

Multnomah County Oregon Financial Condition Report June 2020



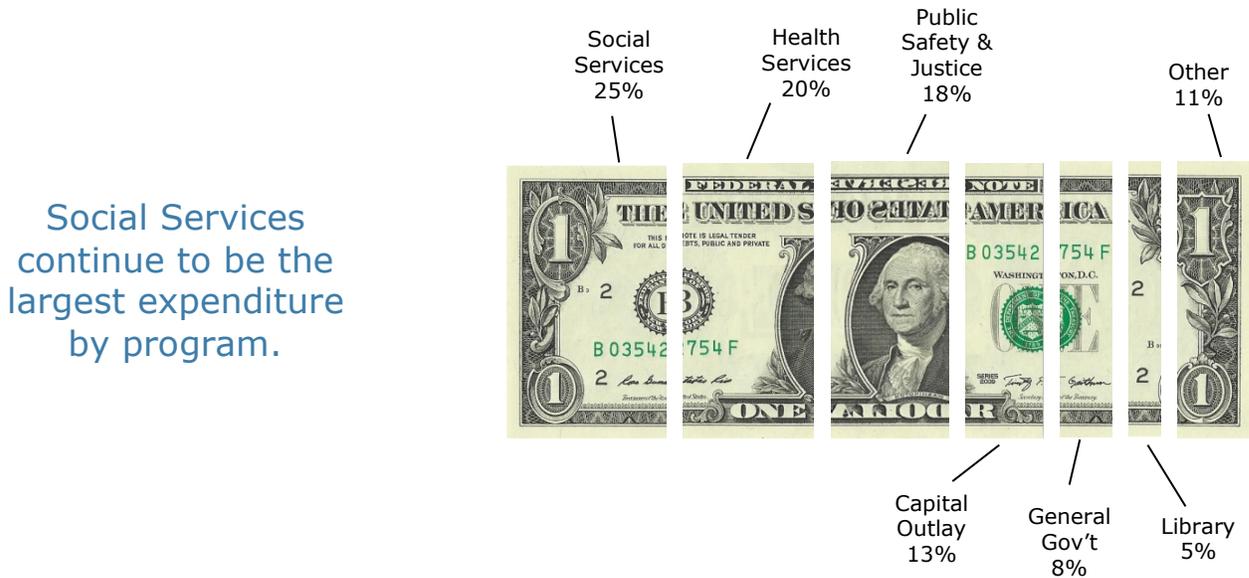
Office of Multnomah County Auditor Jennifer McGuirk

This report reflects historical results and data, prior to the global pandemic (COVID-19). It is important to keep in mind that the impact of the pandemic on County operations specifically as well as the general county economy are unknown and are expected to be significant.

Why We Did This Audit

While this report does not reflect the impact of the current global pandemic (COVID-19), it does provide a useful look back at historical trends, which include the impact and recovery from the most recent recession of 2008/2009, and can help inform future decision making. We believe the financial health of Multnomah County as presented in the report is the result of difficult decisions made by County Commissioners who have responded to challenges by creating and following sound financial policies while maintaining service to the public.

Expenditures by Program in FY2019



FY 2019 Highlights

Health Department headquarters opened



New ERP system conversion



Downtown courthouse nearing completion



Yearly Highlights

Below are a few of the major issues that have had an impacted on the county over the last few years.

FY20 - While FY20 is not yet presented in this report, the impact and county response related to the global pandemic (COVID-19) will have a significant impact on county operations.

FY19 - The new Health Department headquarters opened.

- The county went live with the new suite of ERP systems in January 2019.

- Significant projects under construction include the downtown courthouse.

FY18 - The county's new enterprise resource planning (ERP) system replacement project was under way in FY18.

- Wapato facility was sold in FY18.

- Significant projects under construction include the downtown courthouse and the Health Department headquarters.

FY17 - In 2016, Multnomah County and the City of Portland created the Joint Office of Homeless Services (JOHS), thereby consolidating homeless services under the county.

Beginning in FY17 the county began recognizing funding related to the JOHS program.

- \$25 million lump sum annual payment (at the discretion of the county's CFO) to PERS starting with FY17 per Resolution 2016-1.7.

- Significant projects under construction include the downtown courthouse and the Health Department headquarters.

FY16 - At the beginning of FY16 the Department of County Human Services (Social Services) transferred the Mental Health and Addictions Services (MHAS) to the Health Department (Health Services).

- The Sellwood Bridge project was completed and the new bridge opened in the spring of 2016.

- The downtown courthouse construction project began the design and construction phase.

FY15 - The City of Portland contributed \$20 million to the Sellwood Bridge project.

FY14 - About \$75 million received for the Sellwood Bridge construction project. Two-thirds of the \$75 million came from the City of Portland, about \$20 million came from federal awards and about \$5 million came from direct state funding.

- The county received \$10 million from the Portland Development Commission as an initial payment for the construction of a new downtown health department headquarters.

FY13 - November 2012, voters approved the formation of a Library District with a permanent rate for property taxes. The county will continue to operate the library system under an intergovernmental agreement (IGA) with the Library District beginning in FY14.

- The county issued \$128 million in Full Faith and Credit obligations in December 2012 for the Sellwood Bridge project.

- Southeast Health Center opened in April 2013.

FY12 - The project to replace the Sellwood Bridge began construction in late FY12.

- The East County Courthouse and Data Center relocation project was completed in the spring of 2012.

FY11 - The \$19 million per year Vehicle Registration Fee began, and will be in place for 20 years to provide resources for construction and subsequent debt service requirements for the Sellwood Bridge.

- Rockwood Community Health Center opened in August 2010.

- The county issued \$15 million in Full Faith and Credit bonds to finance the construction of the new East County Courthouse.

FY10 - Issued \$9.8 million in Full Faith and Credit Obligations to replace the county's data center, telephone enhancements, and other projects.

- Received \$8.8 million from the Portland Development Commission to be used for the Downtown Courthouse Hawthorne Bridge ramp relocation project.

FY09 - The county transfers \$24 million from the General Fund to retire debt related to county buildings and pay off other debt issues.

- In June 2009, the Motor Vehicle Rental Tax base rates went from 10% to 14.5%.

FY08 - Sauvie Island Bridge opened in June 2008; total cost \$45.7 million.

FY07 - \$6.4 million one-time-only payment to schools.

FY06 - Transfer 50 miles of county roads to the City of Gresham.

- Final year of the temporary local personal income tax, \$84.8 million to schools, \$36.1 million to county. Collections on delinquent accounts are recognized in subsequent years.

FY05 - \$25 million Oregon Transportation Investment Act awarded for county bridges.

- Second year of the temporary local personal income tax, \$96 million to schools, \$34.2 million to county.

Financial Condition Report – Multnomah County Oregon 2020

This report looks back at historical data and does not reflect impacts of the global pandemic (COVID-19)

Objectives, Scope, & Methodology

The objective of this report is to evaluate the financial condition of Multnomah County using the Financial Trend Monitoring System developed by the International City/County Management Association (ICMA) and the indicators suggested by the Government Accounting Standards Board (GASB).

We express all indicators in constant dollars with the option to turn off the inflation adjustment. These adjustments for inflation convert dollar amounts to the equivalent of the purchasing power of money in fiscal year ending June 30, 2019 (or calendar year ending December 31, 2019 where applicable). The adjustments are based on the CPI-W West – Size A Index (second half to second half) Consumer Price Index.

Throughout this report, we have included the state payments to intellectual and developmental disabilities (I/DD) service providers. In FY08, the state began paying community service providers directly, where in prior years these funds passed through the county. While the county no longer receives these funds directly, they are reported in the county's financial statements. In FY19, this amounted to over \$178.76 million paid directly to I/DD service providers.

To provide context to some of the financial and economic indicators, we have presented the last recession. The National Bureau of Economic Research (NBER) determined that this recession had a peak in December 2007 and a trough in June 2009. Per NBER: "Contractions (recessions) start at the peak of a business cycle and end at the trough...A recession is a significant decline in economic activity spread across the economy, lasting more than a few months, normally visible in real GDP, real income, employment, industrial production, and wholesale-retail sales. In determining that a trough occurred in June 2009, [NBER] did not conclude that economic conditions since that month have been favorable or that the economy has returned to operating at normal capacity. Rather, [NBER] determined only that the recession ended and a recovery began in that month."

For More Information

The prior reports cover FY93 through FY16 and are available on the [County Auditor's web page](#). Earlier reports are available upon request.

The county's financial policy is adopted and published annually in its adopted budget. The county's financial statements and budget can be accessed at multco.us.

Additional economic information can be obtained through the State of Oregon for the [State Employment Department](#) or the [Office of Economic Analysis](#).

For information about the county's property tax structure and limitations, see the [Tax Supervising & Conservation Commission](#) webpage and the [County Assessor's Office](#) webpage.

For more information about economic recessions, see the [National Bureau of Economic Research's](#) webpage.

Data Reliability

We used financial information for the period of January 1, 2019 to June 30, 2019 from Workday, the County's current enterprise resource planning system to accomplish our audit objectives. We also used financial information for the time-period prior to January 1, 2019 from the prior enterprise resource planning system SAP. Based on the annual reviews of Workday and SAP by the County's external auditor, our office has determined that the data were sufficiently reliable for the purposes of this report.

Statement of Compliance with Government Auditing Standards

We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

Audit Staff

Annamarie McNeil, CPA, Principal Management Auditor

Revenues & Expenditures

Click arrows below at left & right to navigate through this section

Revenues versus Expenditures	Revenues - Where the Money Comes From	Intergovernmental Revenues	Other Tax Revenue	Other Revenues	General Fu..
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Increase in Revenues & Expenditures Reflect Economic Recovery

Revenues increased 41% from Fiscal Year 2010 (FY10) to FY19 (adjusted for inflation). The change is the result of steady economic recovery after the Great Recession.

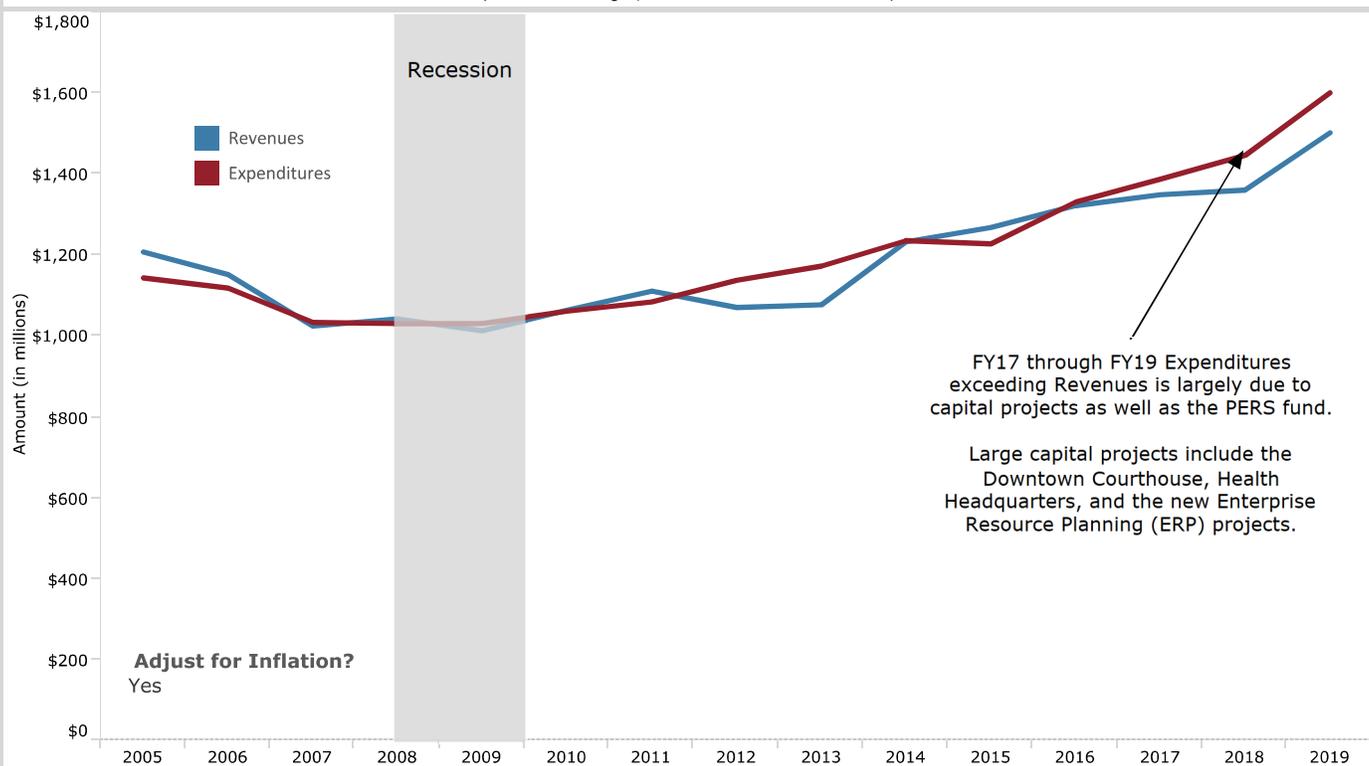
Expenditures increased almost 51% from FY10 to FY19 (adjusted). The change is the result of the county responding to the changes in revenues.

Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)

Revenues versus Expenditures

Fiscal Year ended June 30

(hover over the graph to see additional information)



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Revenues & Expenditures

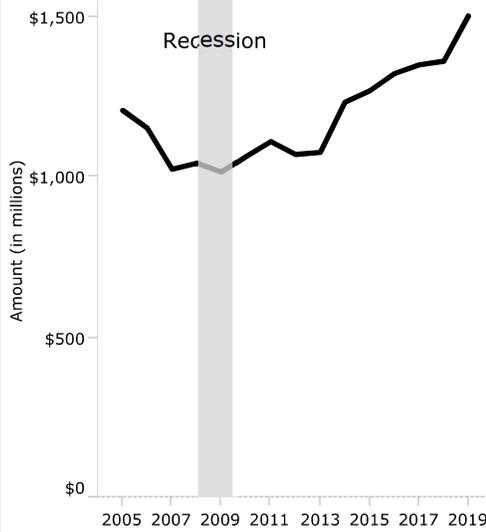
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Revenues versus Expenditures	Revenues - Where the Money Comes From	Intergovernmental Revenues	Other Tax Revenue	Other Revenues	General Fu..
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Where the Money Comes From

Funding for Multnomah County comes from a variety of sources

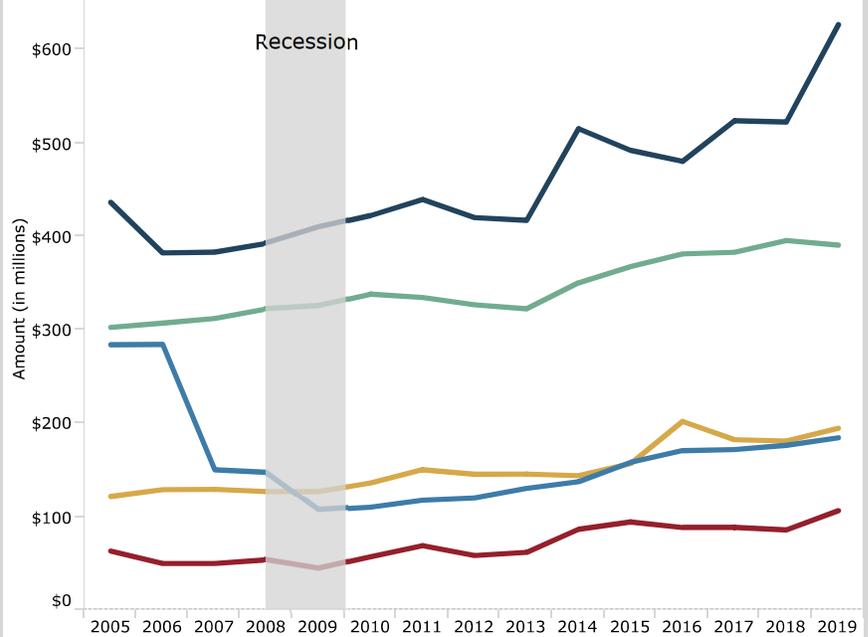
Total County Revenues
Fiscal Year ended June 30



Revenues by Source

Fiscal Year ended June 30

(hover over the graph to see explanations for changes in some year's resources)



Adjust for Inflation? Yes

Select a Revenue Source to View Description for:

Intergovernmental

- Intergovernmental
- Other Taxes
- Service Reimbursements
- Property Taxes
- Other Revenues

Intergovernmental funding is the largest revenue source for the county. These revenues are from federal, state, and local funding sources. These funds support many programs such as:

- Insurance payments from the state to cover behavioral health services for Oregon Health Plan members
- State revenues that are passed-through directly to providers for the Intellectual and Developmental Disabilities (I/DD) services program
- Local funding from the City of Portland for the Joint Office for Homeless Services (JOHS) - beginning in FY17
- Large capital projects such as the Sellwood Bridge, Downtown Courthouse, and Health Headquarters

Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Revenues & Expenditures

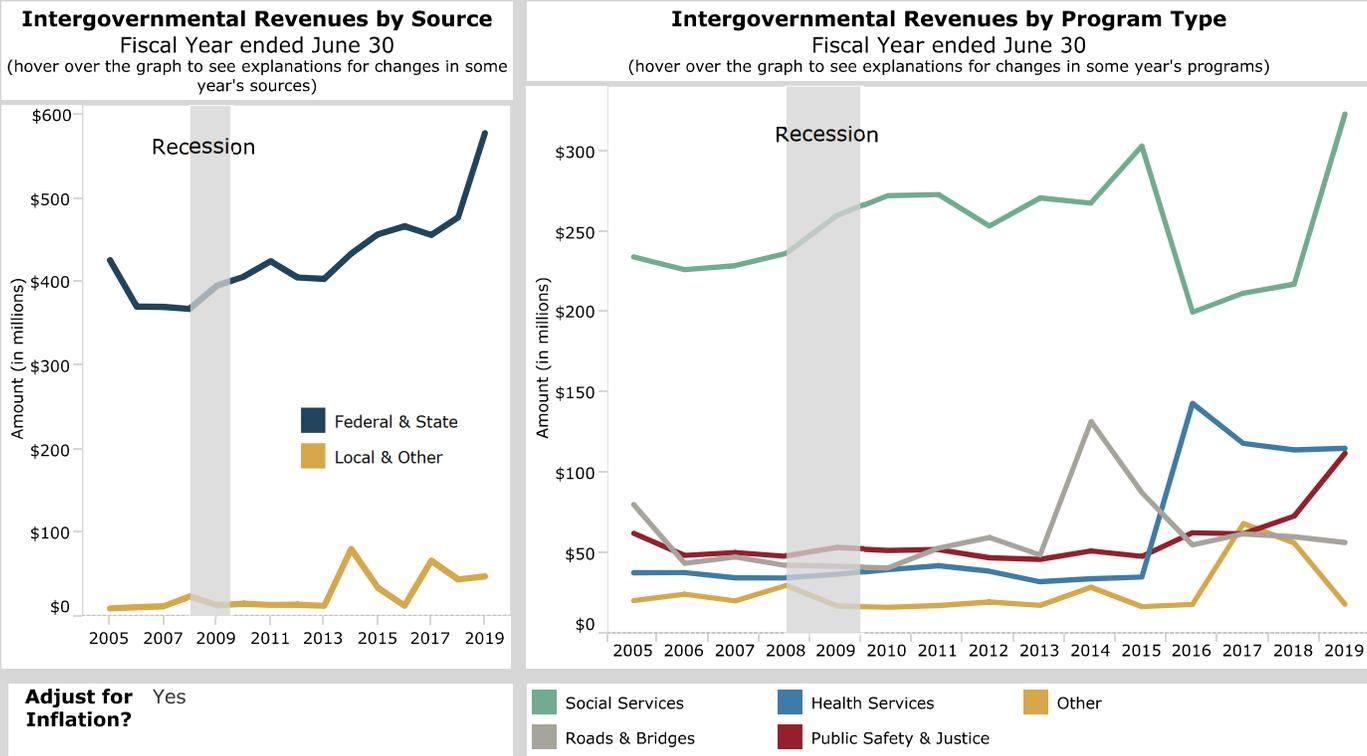
Click arrows below at left & right to navigate through this section

Revenues versus Expenditures	Revenues - Where the Money Comes From	Intergovernmental Revenues	Other Tax Revenue	Other Revenues	General Fu..
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Many County Programs are Highly Dependent on Intergovernmental Revenues Which Fluctuate Based on Federal and State Budgets

Intergovernmental funding is the largest revenue source for the county. These revenues include direct state and federal funding as well as federal funding passing through the state to the county, and local funding sources. These funds support many programs such as:

- Insurance payments from the state to cover behavioral health services for Oregon Health Plan members
- State revenues that are passed-through directly to providers for the Intellectual and Developmental Disabilities (I/DD) services program
- Local funding from the City of Portland for the Joint Office for Homeless Services (JOHS). In 2016, Multnomah County and the City of Portland created the JOHS, thereby consolidating homeless services under the county. Beginning in FY2017 the county began recognizing funding related to the JOHS program
- Large capital projects such as the Sellwood Bridge, downtown courthouse, and Health Department headquarters



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports> & the County's Enterprise Resource Planning (ERP) System

Revenues & Expenditures

Click arrows below at left & right to navigate through this section

Revenues - Where the Money Comes From	Intergovernmental Revenues	Other Tax Revenue	Other Revenues	General Fund Revenues - Actual vs Budget	Ex.
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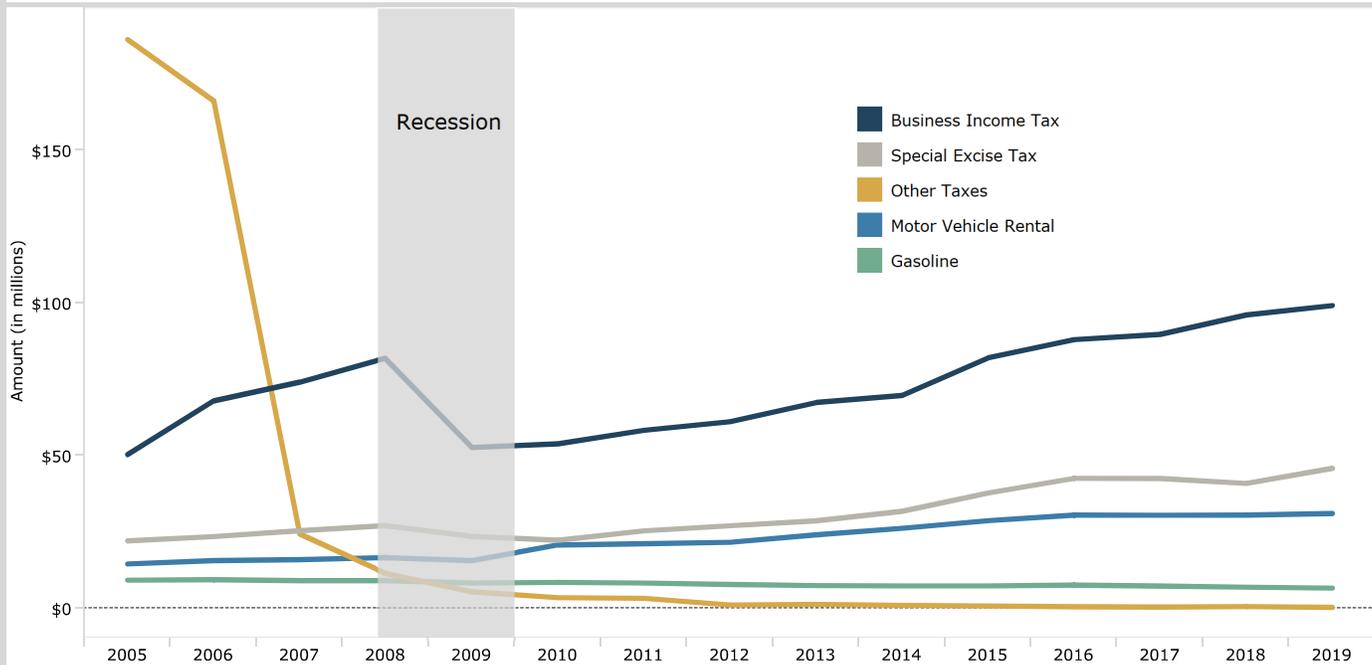
Other Taxes

Other Taxes include:

- Business Income tax (BIT) - is entirely included in the General Fund
- Special Excise taxes - the proportion of transient lodging and motor vehicle rental taxes which are dedicated to Metro for the operation of the Oregon Convention Center as well as other tourism related entities
- Motor Vehicle Rental (MVR) tax - the proportion collected for the county General Fund
- Gasoline tax - primary revenue source for the Special Revenue Road Fund. A smaller portion of these funds are passed through to Metro for the operation of parks through the Special Revenue Recreation Fund
- Other - includes payments in lieu of taxes, some transient lodging tax, forest reserve taxes, and the temporary personal income tax. The personal income tax is entirely included in the General Fund. Calendar year 2005 was the last year for the three year temporary income tax, and only collections on delinquent accounts are recognized in subsequent years.

Other Tax Revenue

Fiscal Year ended June 30
(hover over the graph to see additional information)



Adjust for Inflation? Yes

Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Revenues & Expenditures

Click arrows below at left & right to navigate through this section

Intergovernmental Revenues	Other Tax Revenue	Other Revenues	General Fund Revenues - Actual vs Budget	Expenditures - Where the Money Goes	E x .
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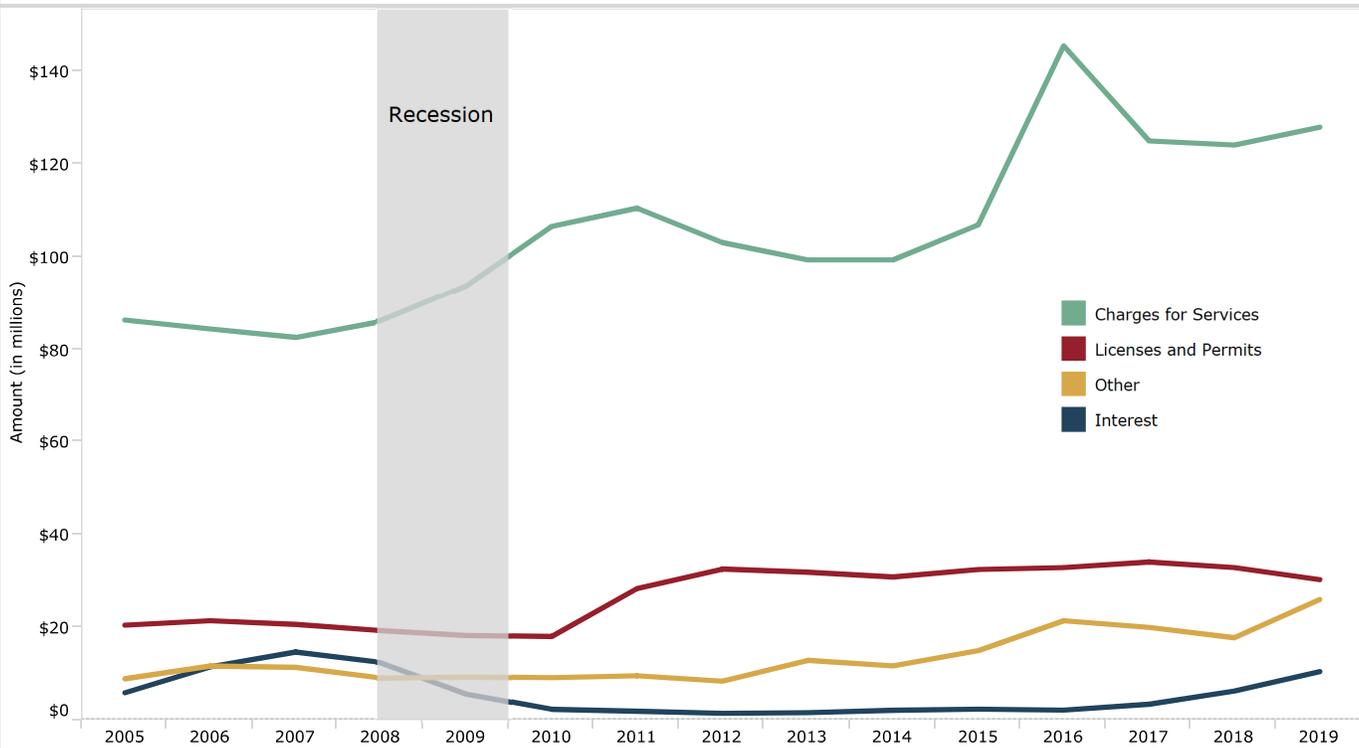
Other Revenues

Other Revenues include:

- Charges for Services - which are primarily from service charges related to the Health Department and health clinics which includes Medicaid and Medicare funds
- Licenses and Permits revenue
- Interest income
- Other miscellaneous revenue - which includes non-governmental grants

Other Revenues

Fiscal Year ended June 30
(hover over the graph to see additional information)



Adjust for Inflation? Yes

Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Revenues & Expenditures

Click arrows below at left & right to navigate through this section

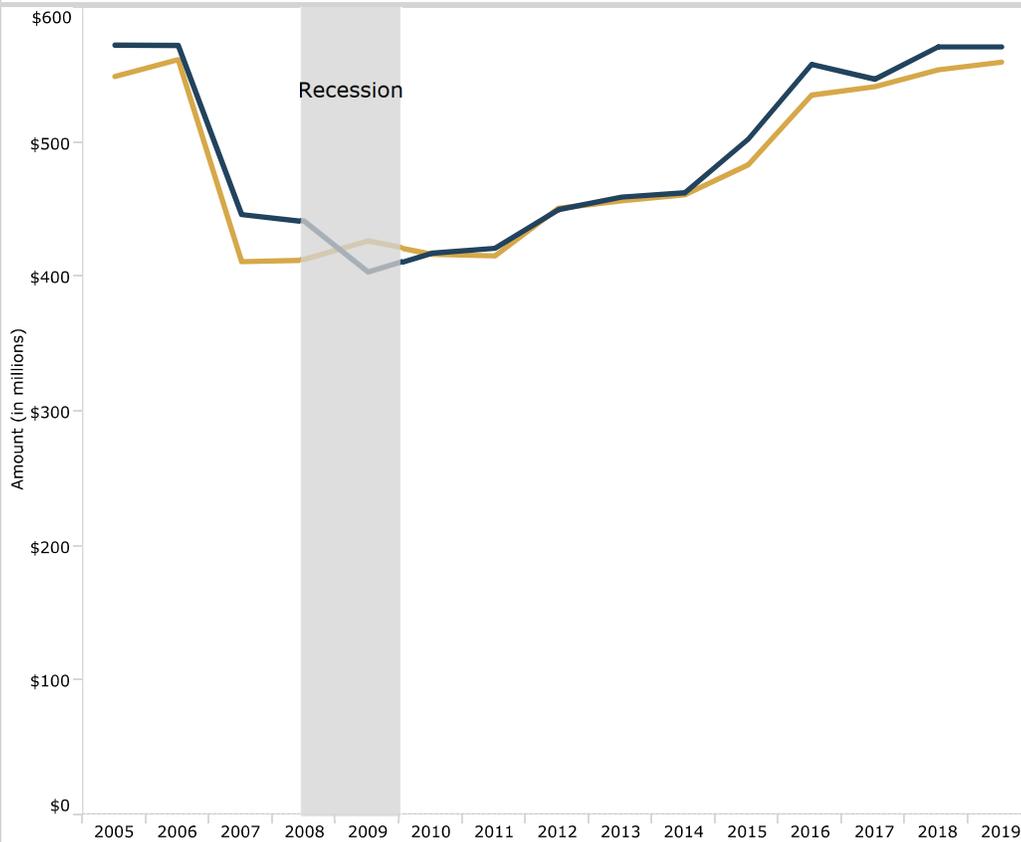
Other Tax Revenue	Other Revenues	General Fund Revenues - Actual vs Budget	Expenditures - Where the Money Goes	Expenditures per Capita	E x.
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General Fund Revenues

General Funds are primarily comprised of property tax and business income tax (BIT) revenues. BIT is the second largest source of revenue in the General Fund and is imposed upon each taxfiler doing business within the county equal to 1.45% of the net income from the business within the county (exemptions can apply). BIT collections generally parallel economic cycles and can be difficult to predict when there are significant economic impacts.

General Fund Revenues - Actual versus Budget

Fiscal Year ended June 30
(hover over the graph to see additional information)



Adjust for Inflation?

Yes

Select a Revenue Type

- All General Fund revenues
- Business Income Tax
- Charges for Services
- Intergovernmental
- Other Revenues
- Other Taxes
- Property Tax
- Service Reimbursements

Actual
Budget

Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

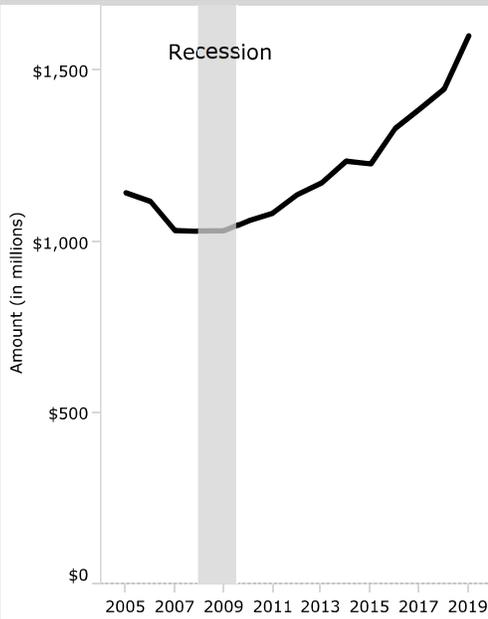
Revenues & Expenditures

Click arrows below at left & right to navigate through this section

Other Revenues	General Fund Revenues - Actual vs Budget	Expenditures - Where the Money Goes	Expenditures per Capita	Expenditures by Fund	I n ..
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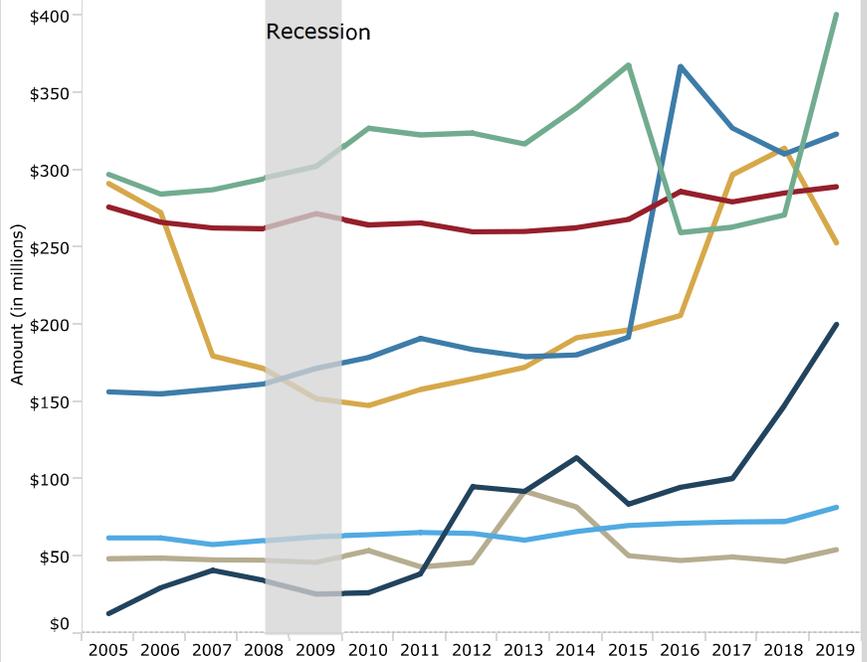
Where the Money Goes

Total County Expenditures
Fiscal Year ended June 30



Expenditures by Program
Fiscal Year ended June 30

(hover over the graph to see explanations for changes in some year's spending)



Adjust for Inflation? Yes

Select an Expenditure Program to View Description for:

Social Services

- Social Services
- Other
- Debt Principal & Interest
- Public Safety & Justice
- Capital Outlay Exp.
- Health Services
- Library

Social Services include direct payments by the state to providers for Intellectual and Developmental Disabilities services, and other human services provided by the Department of County Human Services for seniors; individuals with developmental or physical disabilities; those with alcohol and drug addictions; school-age children; domestic violence survivors; and those living in poverty. Starting in FY19 the Joint Office of Homeless Services (JOHS) expenditures were captured in the county's financial statements as social services (FY17 & FY18 were captured as general government (included in Other)).

Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Revenues & Expenditures

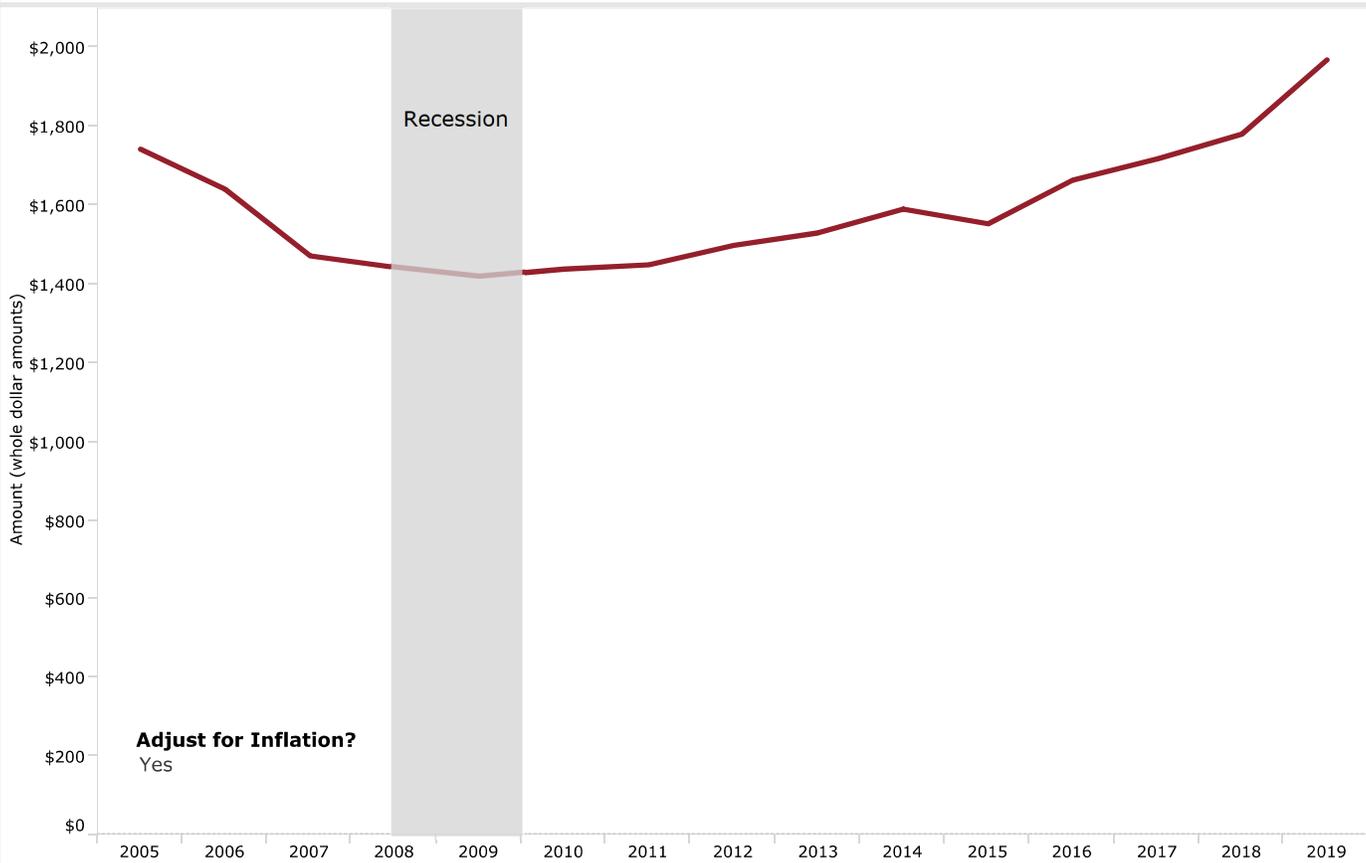
Click arrows below at left & right to navigate through this section

General Fund Revenues - Actual vs Budget	Expenditures - Where the Money Goes	Expenditures per Capita	Expenditures by Fund	Internal Service Funds - Expenditures	N u ..
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The County has Increased Spending in Recent Years

Expenditures per capita is the average amount of government spending by the county to provide services to each per person who lives in the county. See Expenditures by Program graph in the Expenditures-Where the Money Goes tab and the Expenditures by Fund tab for information on some of the cost drivers of the increased spending.

Expenditures per Capita
Fiscal Year ended June 30



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports> & the U.S. Census Bureau, American Community Survey 1-Year Estimates
Calculation: The Total Expenditures on the "Revenues versus Expenditures" graph divided by that year's population from the "County Population" graph.

Revenues & Expenditures

Click arrows below at left & right to navigate through this section

Expenditures - Where the Money Goes	Expenditures per Capita	Expenditures by Fund	Internal Service Funds - Expenditures	Number of Employees by Area of Government
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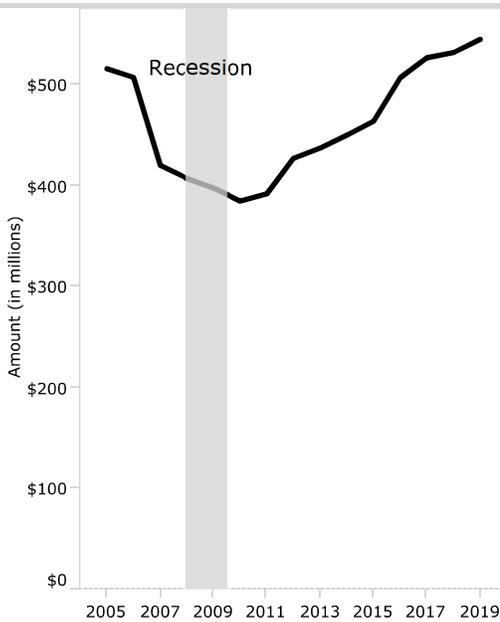
Expenditures by Fund

Expenditures by Fund is a reflection of the county's fiscal year expenditures by fund type. A *fund* is a grouping of related accounts for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

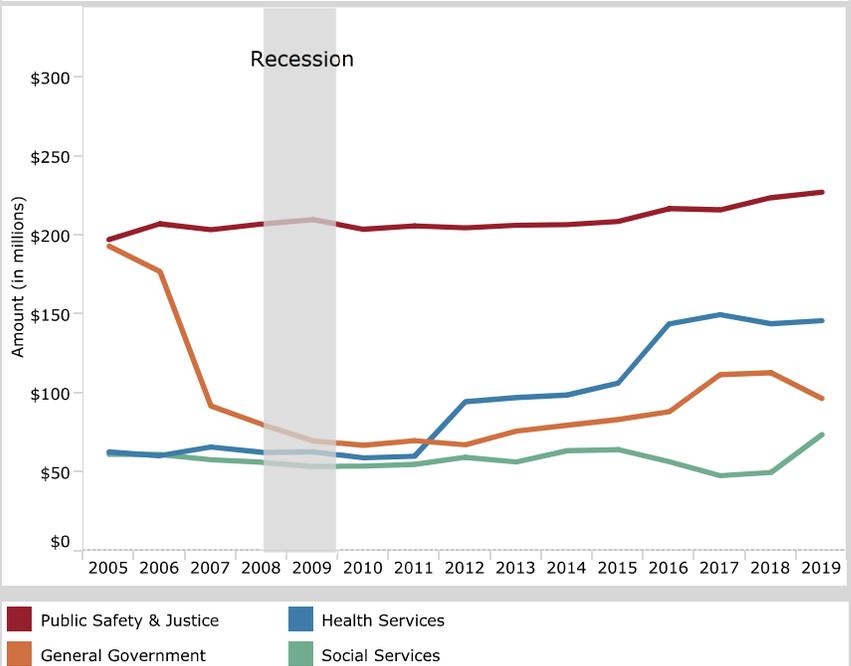
Select a Fund to View: General Fund

The General Fund accounts for the financial operations of the county which are not accounted for in any other fund.

Total Expenditures for the General Fund
Fiscal Year ended June 30



Expenditures by Program Type for the General Fund
Fiscal Year ended June 30
(hover over the graph to see additional information)



Adjust for Inflation? Yes

Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Revenues & Expenditures

Click arrows below at left & right to navigate through this section

Expenditures per Capita	Expenditures by Fund	Internal Service Funds - Expenditures	Number of Employees by Area of Government	Wages, Benefits, and Other Costs
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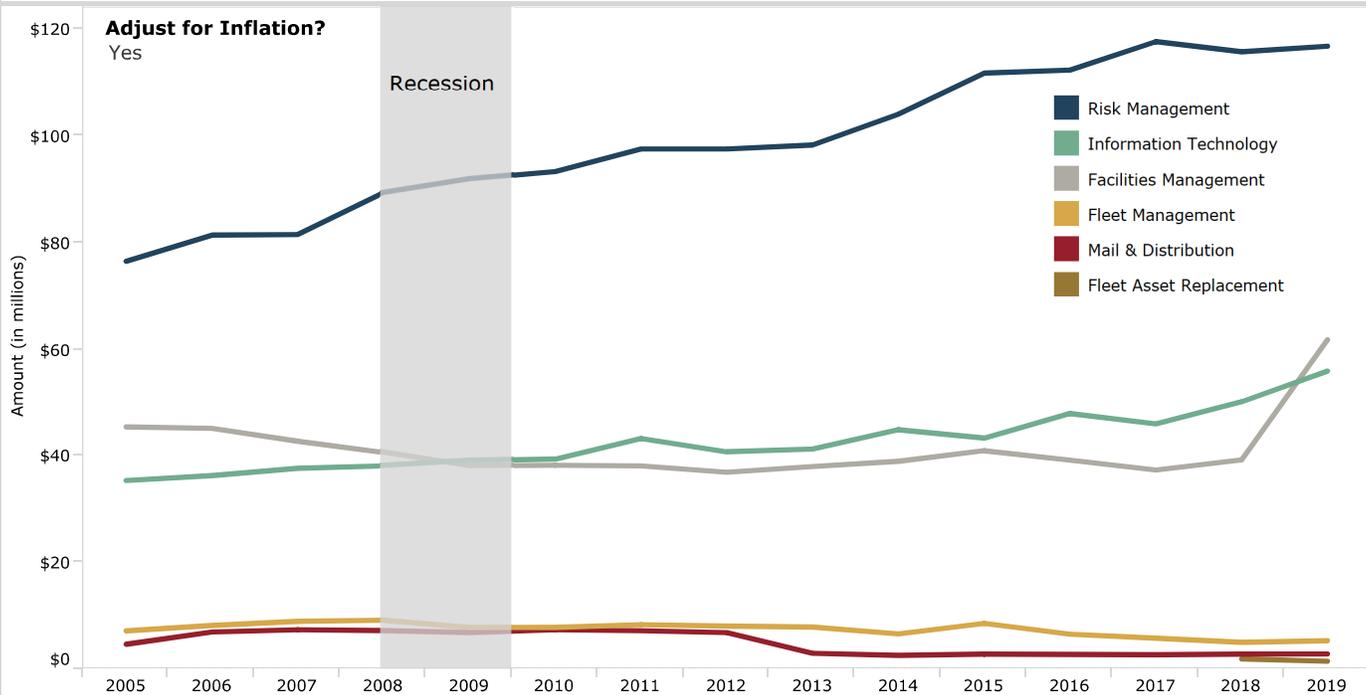
Internal Service Fund Expenditures

Services provided by the Internal Service Funds are charged directly to county departments and programs. The county's Internal Service Funds include:

- **Risk Management Fund** - accounts for the county's risk management activities including insurance coverage which includes the protection of the county's assets, employees, programs, and operations, such as administration of workers' compensation, general liability, auto liability, property liability, employee medical/dental benefits, legal services, and insurance programs for life, long-term and short-term disability, retiree insurance, unemployment, and insured and self-insured programs.
- **Information Technology Fund** - accounts for the county's data processing and telephone service operations.
- **Facilities Management Fund** - accounts for the management of all county owned and leased property.
- **Fleet Management Fund** - accounts for the county's motor vehicle fleet operations and electronics.
- **Fleet Asset Replacement Fund** - accounts for the county's replacement of motor vehicle fleet assets (new in FY18).
- **Mail & Distribution Fund** - accounts for the county's mail distribution and records management operations.

Total Expenditures for Each Internal Service Fund

Fiscal Year ended June 30



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Revenues & Expenditures

Click arrows below at left & right to navigate through this section

Exp endi tur..	Expenditures per Capita	Expenditures by Fund	Internal Service Funds - Expenditures	Number of Employees by Area of Government	Wages, Benefits, and Other Costs
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Number of Employees by Area of Government

The fluctuation in the number of full-time equivalent (FTE) employees over the years reflect the county's response to changes in economic factors and funding availability, as well as the demand on county services.

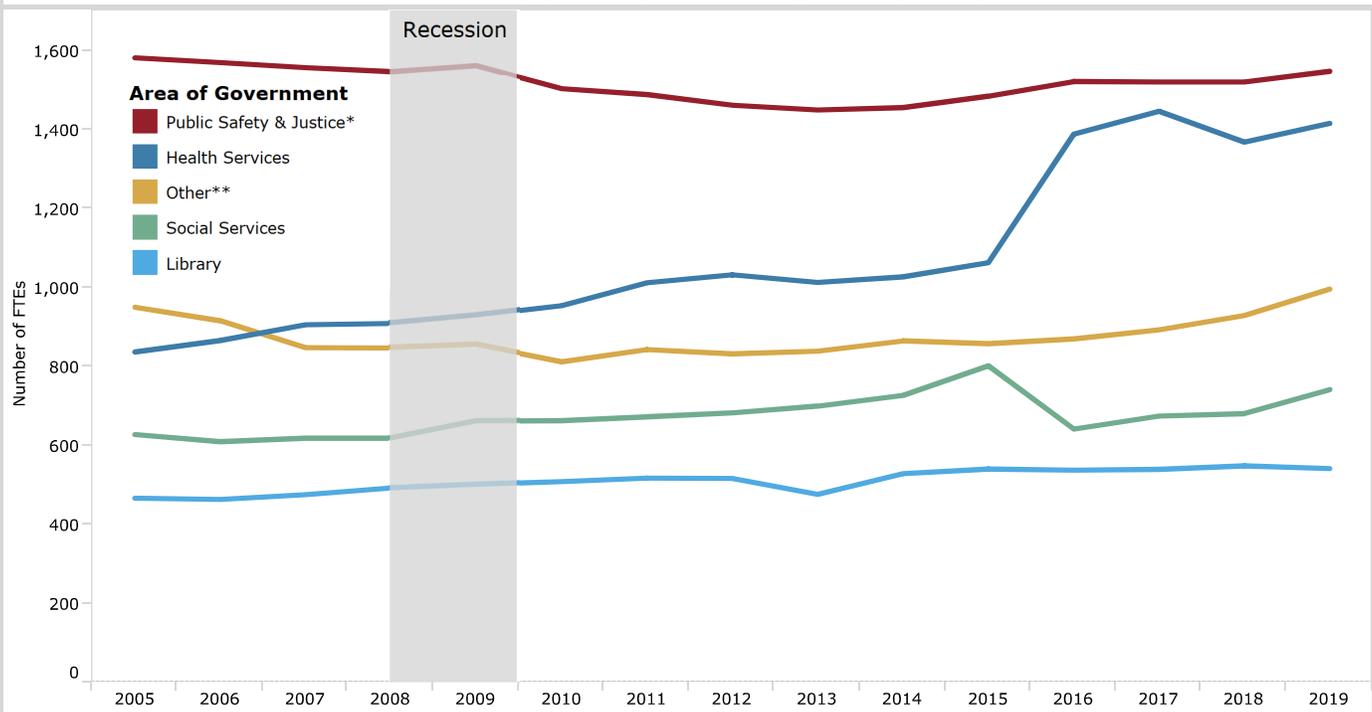
***Public Safety & Justice** includes District Attorney's Office, Sheriff's Office, and Department of Community Justice (DCJ)

****Other** includes county chair and staff (offices of diversity and equity, sustainability, government relations, communications), commissioners and their staff, county attorney's office, the departments of county management (assessment and taxation, budget office, central finance and HR), assets (IT, facilities, fleet, records), and services (animal services, elections, land use planning, transportation), Joint Office of Homeless Services, Emergency Management, Auditor's Office

Full-Time Equivalent Employees (FTEs)

Fiscal Year ended June 30

(hover over the graph to see explanations for changes in some year's FTE)



Total	4,458	4,420	4,400	4,409	4,504	4,436	4,529	4,520	4,473	4,598	4,743	4,954	5,069	5,042	5,237
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Source: County's Enterprise Resource Planning (ERP) System

Revenues & Expenditures

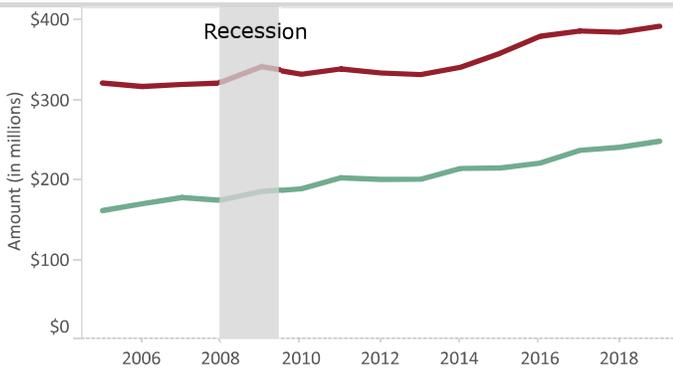
Click arrows below at left & right to navigate through this section

Exp endi tur..	Expenditures per Capita	Expenditures by Fund	Internal Service Funds - Expenditures	Number of Employees by Area of Government	Wages, Benefits, and Other Costs
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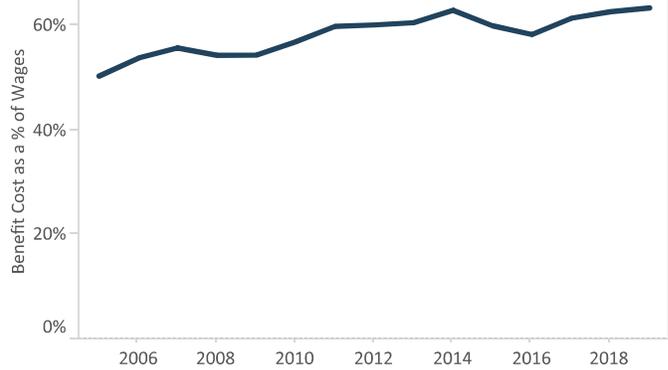
Wages, Benefits, and Other Costs

Recent growth in wages is a direct result of cost of living increases as well as changes in number of employees as noted on the previous FTE graph. Increasing health insurance costs and PERS rates contributed to the growing cost of employee benefits.

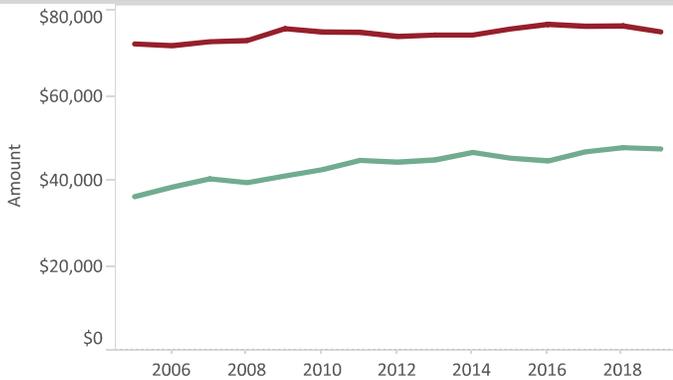
Total Wages, Benefits, and Other Costs
Fiscal Year ended June 30
(hover over the graph to see explanations for changes in some year's costs)



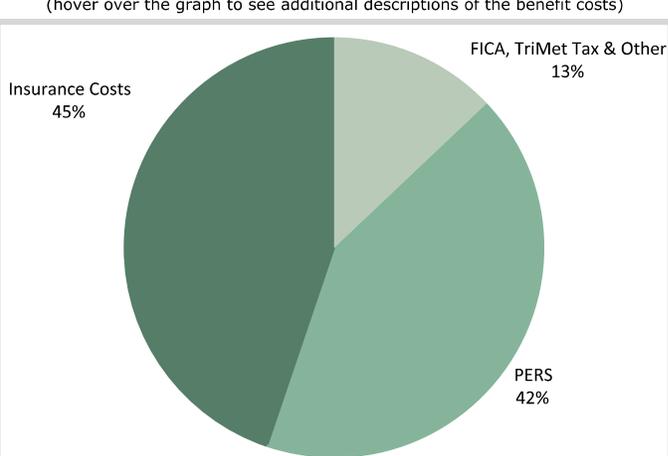
Benefit and Other Costs as a % of Wages
Fiscal Year ended June 30



Average Wages, Benefits, and Other Costs per FTE
Fiscal Year ended June 30



Benefit and Other Costs by Type
Fiscal Year ended June 30, 2019
(hover over the graph to see additional descriptions of the benefit costs)



Adjust for Inflation? Yes

- Wages
- Benefits & Other

Source: County's Enterprise Resource Planning (ERP) System

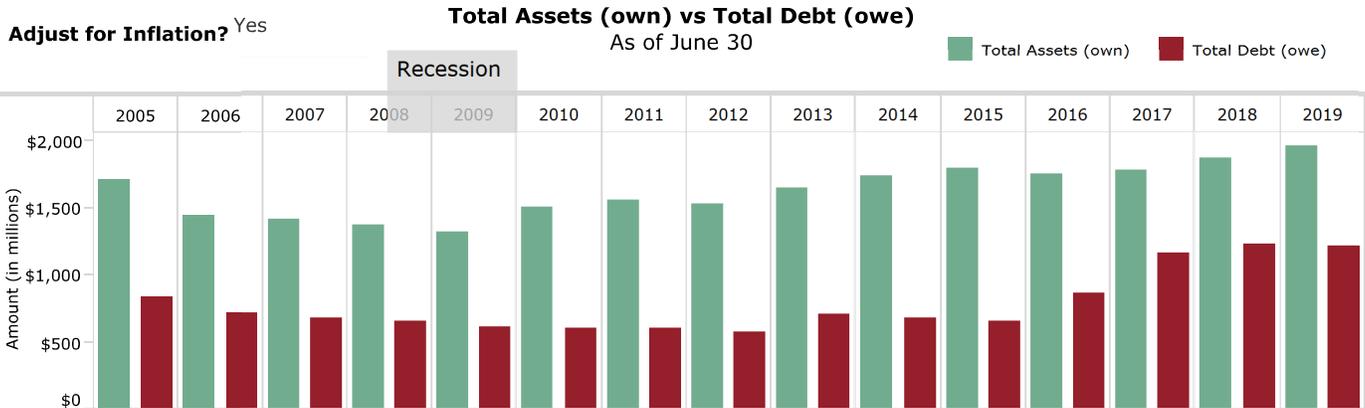
Financial Health

Click arrows below at left & right to navigate through this section

County Owns vs. Owes	General Fund's Fund Balance	Capital Assets	Long-Term Debt	Fixed Costs & Future Payments	Total Debt per ..
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What the County Owns vs. What the County Owes

Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)

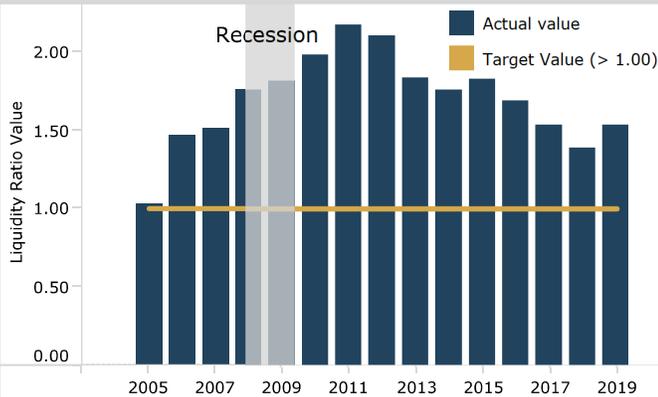


Liquidity Ratio

As of June 30

The liquidity ratio compares total cash and short-term investments to current liabilities, measuring the ability to pay short-term obligations. The credit industry considers a liquidity ratio of 1.0 or greater to be acceptable.

County exceeds industry standards

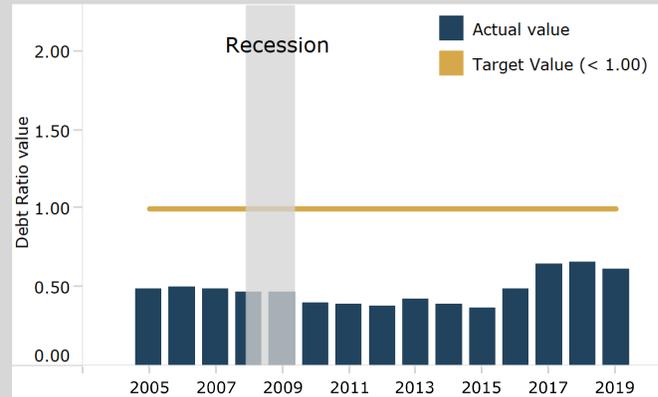


Debt Ratio

As of June 30

The debt ratio compares total debt to total assets, measuring the proportion of the county's assets which are financed through debt. The credit industry considers a debt ratio of 1.0 or less to be acceptable.

County exceeds industry standards



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Financial Health

Click arrows below at left & right to navigate through this section

County Owns vs. Owes	General Fund's Fund Balance	Capital Assets	Long-Term Debt	Fixed Costs & Future Payments	Total Debt per ..
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General Fund's Fund Balance Has Been Recovering Since the Most Recent Recession

The General Fund's fund balance is the amount of spendable resources at fiscal year-end and are classified as restricted, committed or nonspendable, and the amount that is unassigned (unrestricted) and available for discretionary spending.

Included in the unrestricted balances in the graph below are certain clinic fee revenues from the state for the Federally Qualified Health Centers (FQHC) wraparound billable managed care clinic visits for the Health Department. These resources are considered unrestricted; however, there is a timing lag of when cash is to be received from the state. Therefore, these funds are not considered available at year-end (they are a receivable).

Excluded from the balances below are items that are considered restricted, committed or nonspendable as these are not available for discretionary spending.

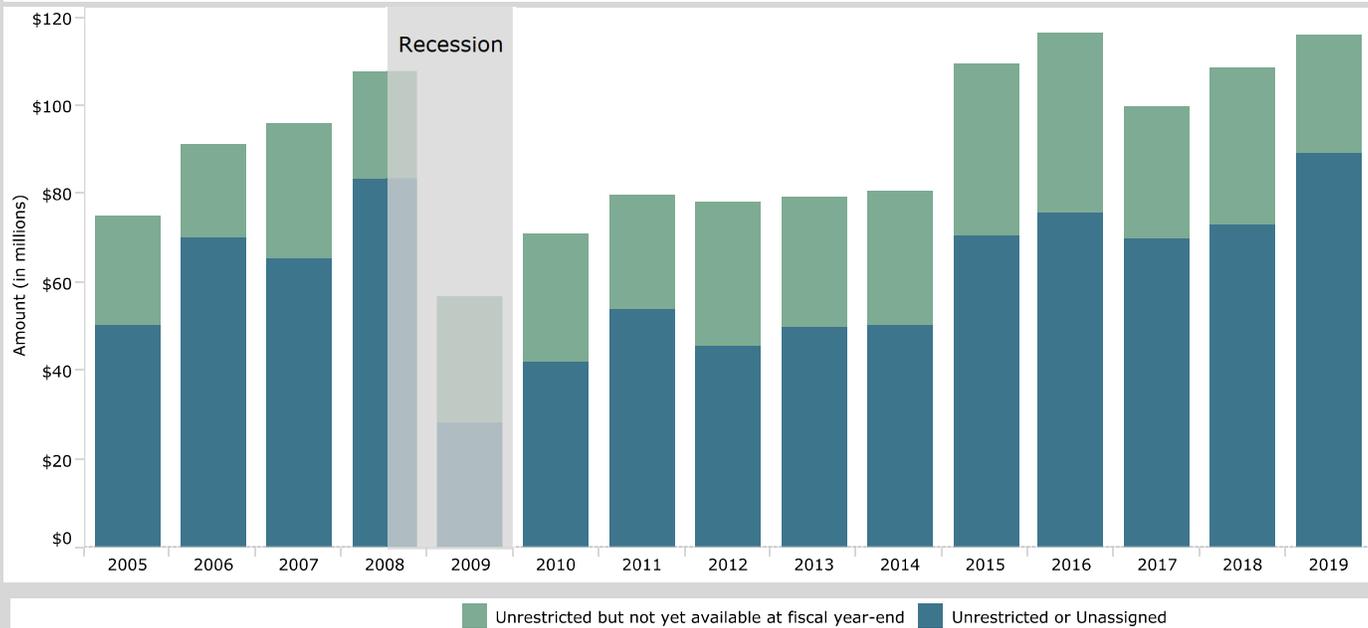
Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)

Adjust for Inflation?
Yes

General Fund's Unrestricted Fund Balance

As of June 30

(hover over the graph to see explanations for changes in some year's resources)



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Financial Health

Click arrows below at left & right to navigate through this section

County Owns vs. Owes	General Fund's Fund Balance	Capital Assets	Long-Term Debt	Fixed Costs & Future Payments	Total Debt per ..
----------------------	-----------------------------	-----------------------	----------------	-------------------------------	-------------------

Capital Assets

Capital Assets include land, buildings, equipment, and infrastructure used to provide county services.

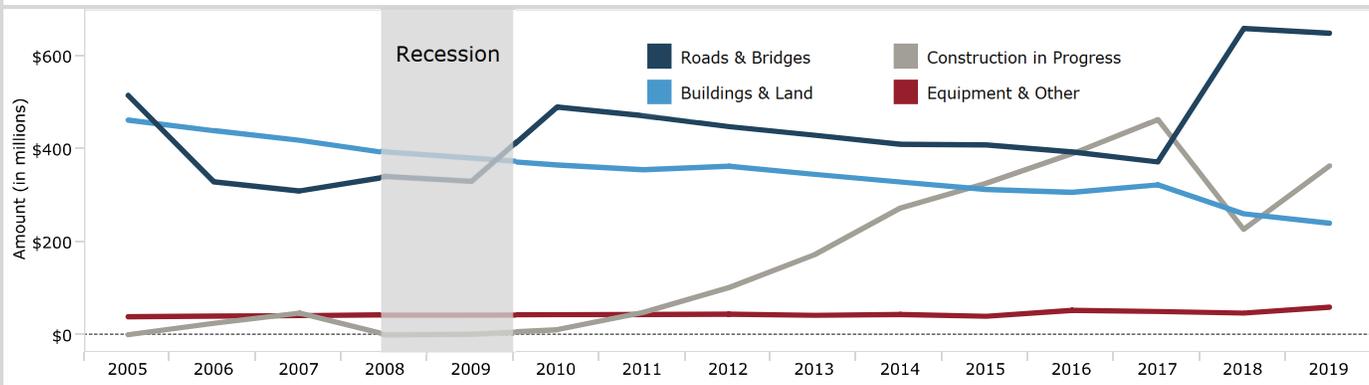
Accounting standards require that assets should be reported in financial statements at their original cost. Donated capital assets are recorded at estimated fair market value at the date of donation. Depreciable assets are shown net of depreciation in the graph below which accounts for the steady decline in Buildings & Land (unless otherwise described in hover boxes).

Adjust for Inflation?
Yes

Capital Assets by Type, net of accumulated depreciation

As of June 30

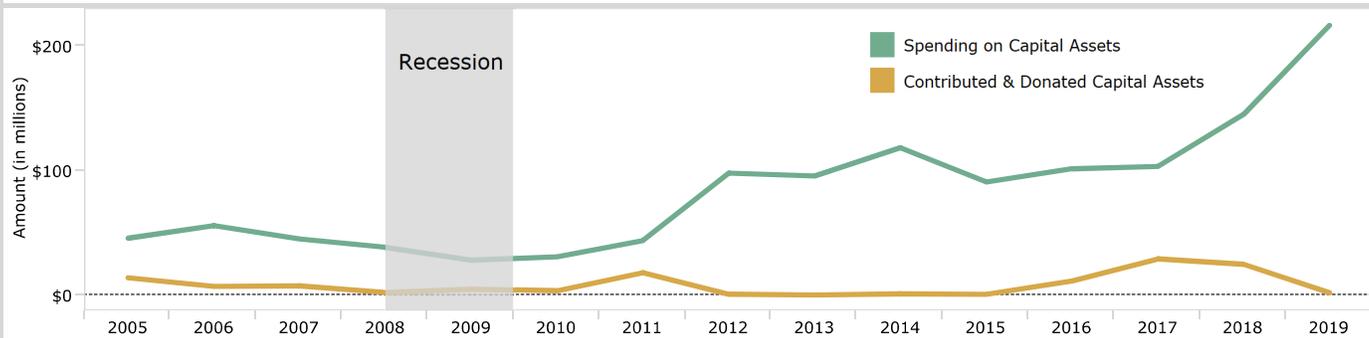
(hover over the graph to see additional information for some of the years)



Capital Asset Spending & Contributed Assets

Fiscal Year ended June 30

(hover over the graph to see additional information for some of the years)



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Financial Health

Click arrows below at left & right to navigate through this section

County Owns v..	General Fund's Fund Balance	Capital Assets	Long-Term Debt	Fixed Costs & Future Payments	Total Debt per Capita
-----------------	-----------------------------	----------------	----------------	-------------------------------	-----------------------

Long-Term Debt

Long-term debt includes bonds payable, the net other postemployment benefits (OPEB) obligation, and other. Other includes capital leases payable, pollution remediation obligation, and loans payable.

Amounts not included below are the compensated absences related to employee earned paid time off (sick and vacation time) because significantly all of this is considered a current liability as the benefits are readily available to the employee for use.

Credit Ratings by Outstanding Bond

June 30, 2019
Balance in millions

Bond name	Moody's rating	S&P rating	Balance
Full Faith & Credit Bond, Series 1999	Aaa	not rated	\$53
Full Faith & Credit Bond, Series 2010B	Aaa	not rated	\$15
Full Faith & Credit Bond, Series 2012	Aaa	AAA	\$116
Full Faith & Credit Bond, Series 2014	Aaa	not rated	\$5
Full Faith & Credit Bond, Series 2017	Aaa	AAA	\$167

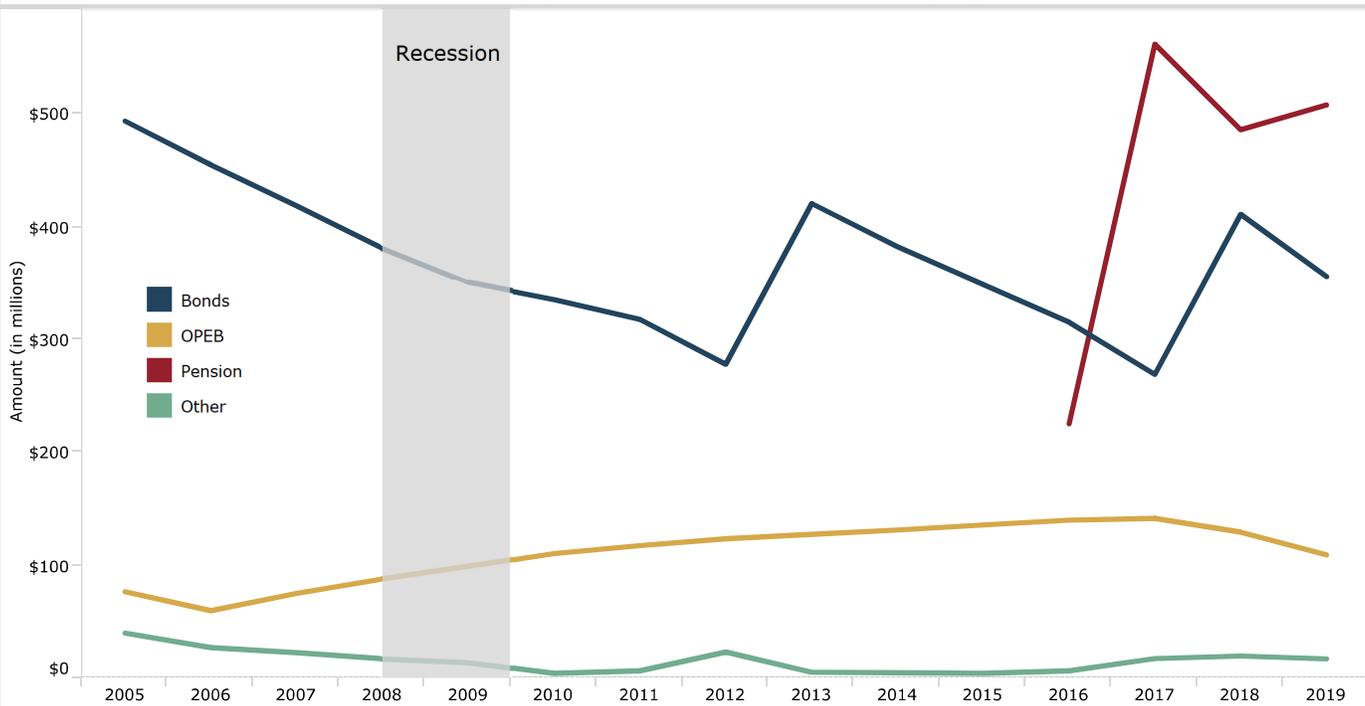
Adjust for Inflation?

Yes

Long-Term Debt by Type

As of June 30

(hover over the graph to see additional information for some of the years)



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Financial Health

Click arrows below at left & right to navigate through this section

County Owns v..	General Fund's Fund Balance	Capital Assets	Long-Term Debt	Fixed Costs & Future Payments	Total Debt per Capita
-----------------	-----------------------------	----------------	----------------	-------------------------------	-----------------------

Payments on Long-Term Debt & Leases

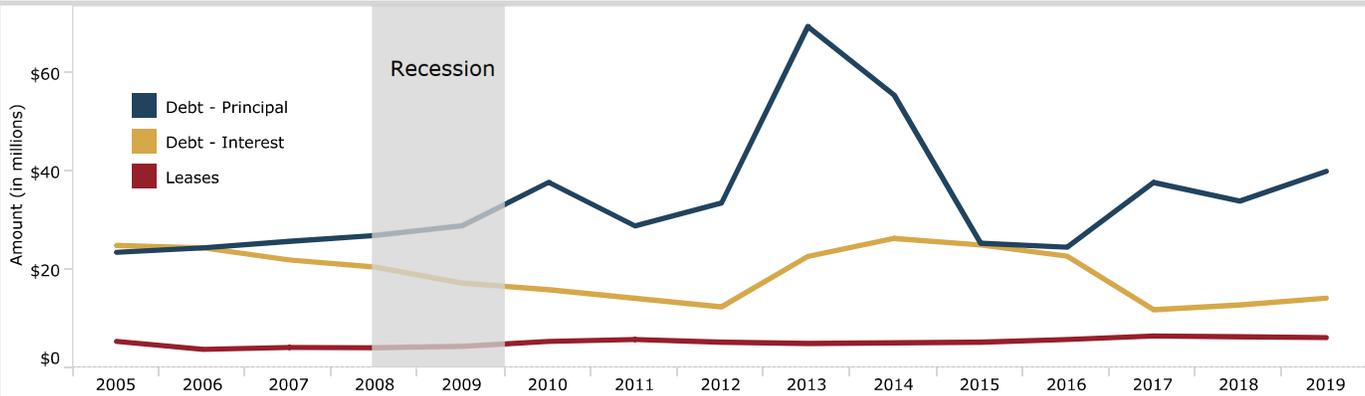
Fixed costs include the principal and interest payments on long-term debt and rent payments on operating leases. Operating leases are for certain land, buildings and equipment used to provide County services.

Adjust for Inflation?
Yes

Fixed Costs

Fiscal Year ended June 30

(hover over the graph to see additional information for some of the years)



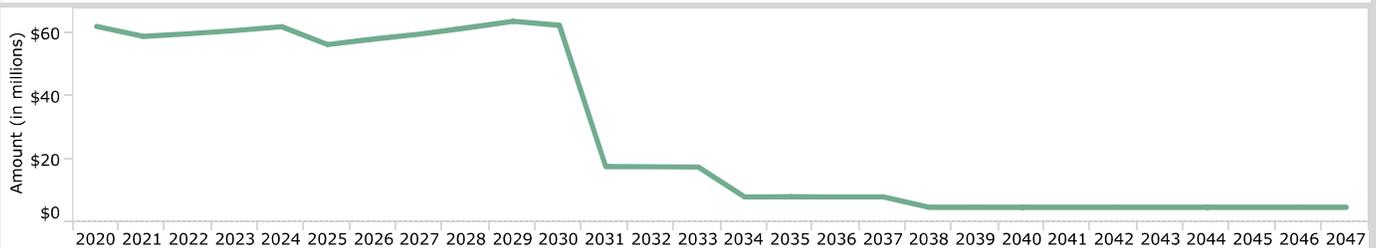
As of June 30, 2019, the county had annual fixed payments for debt and long-term leases extending until year 2047.

The current outstanding debt was primarily issued to finance major building projects and bridge construction. The county also issued debt to pay off unfunded pension liability, which saved the county nearly \$36 million over the life of the debt.

Future Fixed Payments as of June 30, 2019

Fiscal Year ending June 30

(hover over the graph to see additional information for some of the years)



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports>

Financial Health

Click arrows below at left & right to navigate through this section

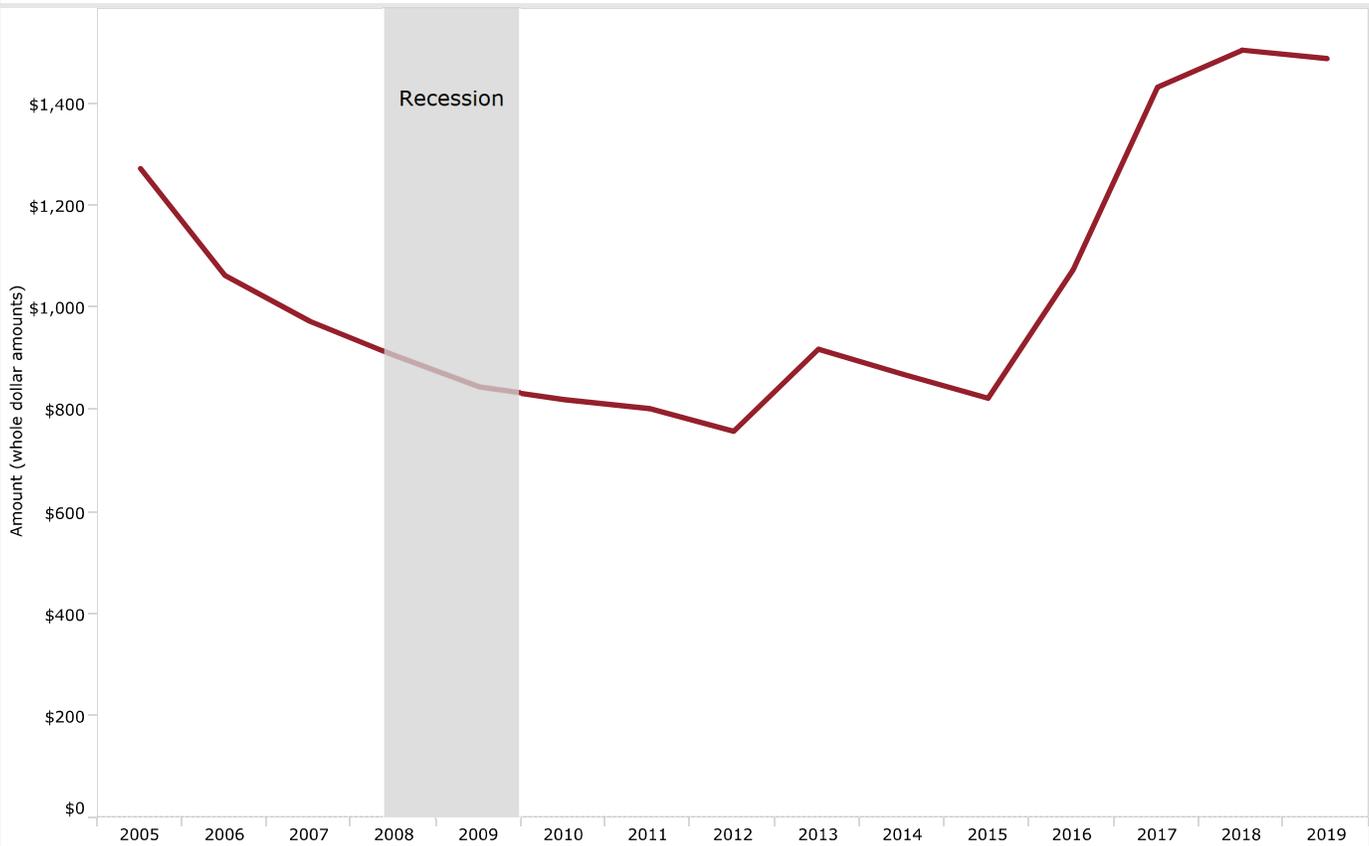
County Owns vs..	General Fund's Fund Balance	Capital Assets	Long-Term Debt	Fixed Costs & Future Payments	Total Debt per Capita
------------------	-----------------------------	----------------	----------------	-------------------------------	-----------------------

Total Debt per Capita has Increased in Recent Years as a Result of the Accounting Recognition of Future Pension Liabilities

Total debt per capita is the average amount of debt the county has per person who lives in the county. The Total Debt on the "What County Owns vs What County Owes" graph divided by that year's population from the "County Population" graph.

Adjust for Inflation?
Yes

Total Debt per Capita
Fiscal Year ended June 30
(hover over the graph to see explanations for changes in some year's resources)



Source: Comprehensive Annual Financial Reports at <https://multco.us/finance/financial-reports> & the U.S. Census Bureau, American Community Survey 1-Year Estimates

Economy

Click arrows below at left & right to navigate through this section

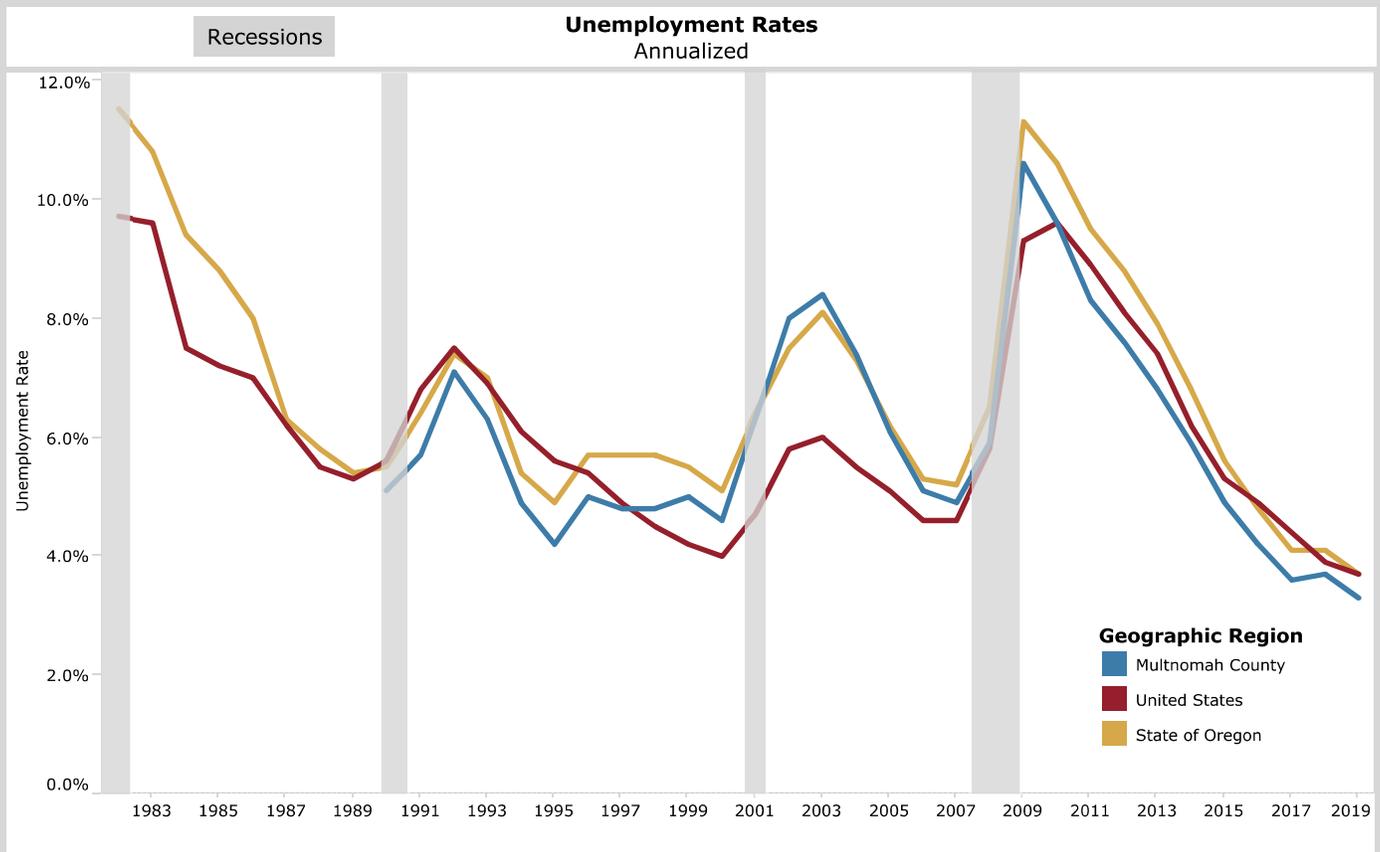
Unemployment Rates	Number of Jobs	Per Capita Income	Number of Businesses	Property Values	New Resident...
--------------------	----------------	-------------------	----------------------	-----------------	-----------------

Unemployment Rate

The unemployment rate is considered a major indicator of economic health and reflects the economic climate for the county. Both the county and the state had just recovered from the recession of the early 2000's, when they were hit by the national economic downturn in 2009. Unemployment rates have been decreasing from the 2009 high and are below the pre-recession unemployment rates.

Note: the county's rate is captured starting with June 30, 1990, while the state and U.S. is captured prior to this.

Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)



Source: State of Oregon Employment Department (seasonally adjusted rates)

Economy

Click arrows below at left & right to navigate through this section

Unemployment Rates	Number of Jobs	Per Capita Income	Number of Businesses	Property Values	New Resid enti..
--------------------	-----------------------	-------------------	----------------------	-----------------	------------------

Number of Jobs Have Steadily Grown Since Most Recent Recession

The number of jobs (including full-time, part-time, and temporary positions) provided by employers in Multnomah County is considered an indicator of economic health.

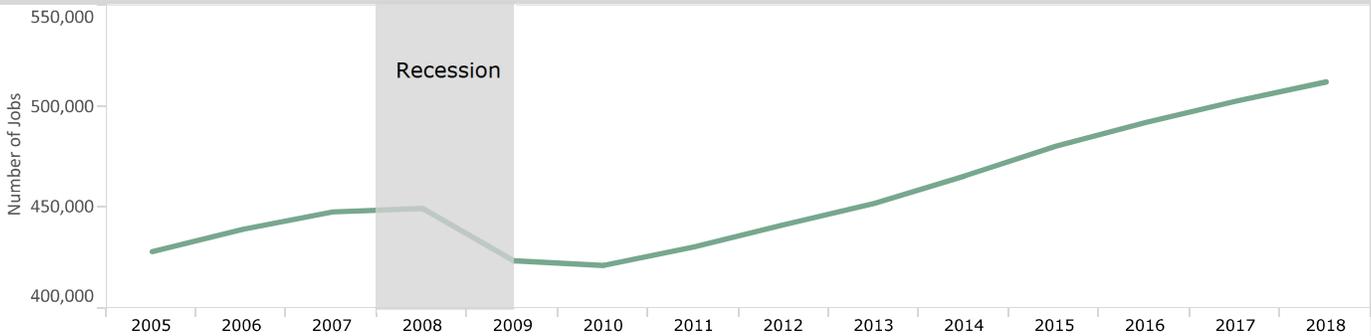
- Economic recession: calendar year 2008 to 2009 jobs decreased sharply by nearly 25,800 (or 6%)
- Economic recovery: calendar year 2009 to 2018 jobs increased over 88,000 (or 21%)

Note: 2019 data is not available at time of report issuance

Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)

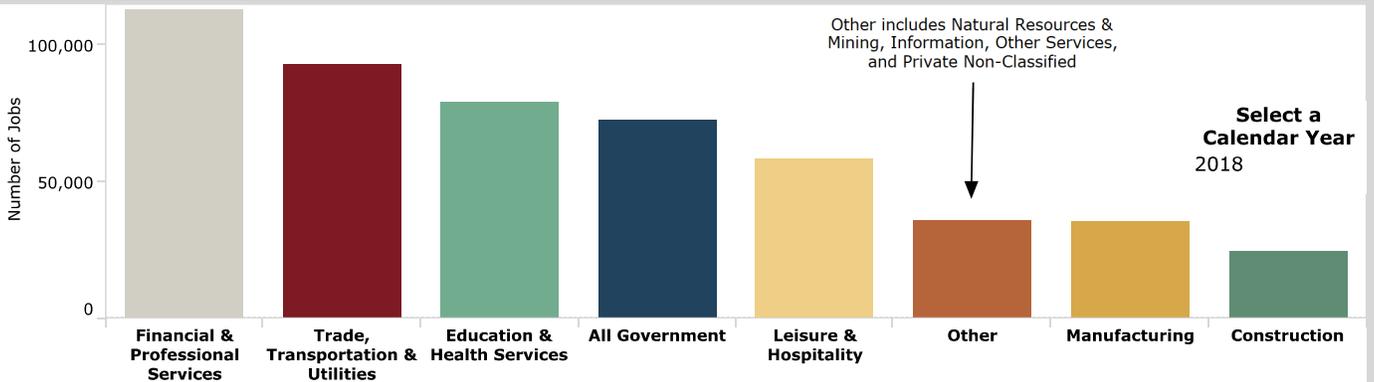
Number of Jobs in Multnomah County

Calendar Year ended December 31



Number of Jobs Provided by Employer in Multnomah County by Industry

As of December 31, 2018



Source: State of Oregon Employment Department

Economy

Click arrows below at left & right to navigate through this section

Unemployment Rates	Number of Jobs	Per Capita Income	Number of Businesses	Property Values	New Resid enti..
--------------------	----------------	-------------------	----------------------	-----------------	------------------

Average Per Capita Income Has Increased Since the Recession by 20%

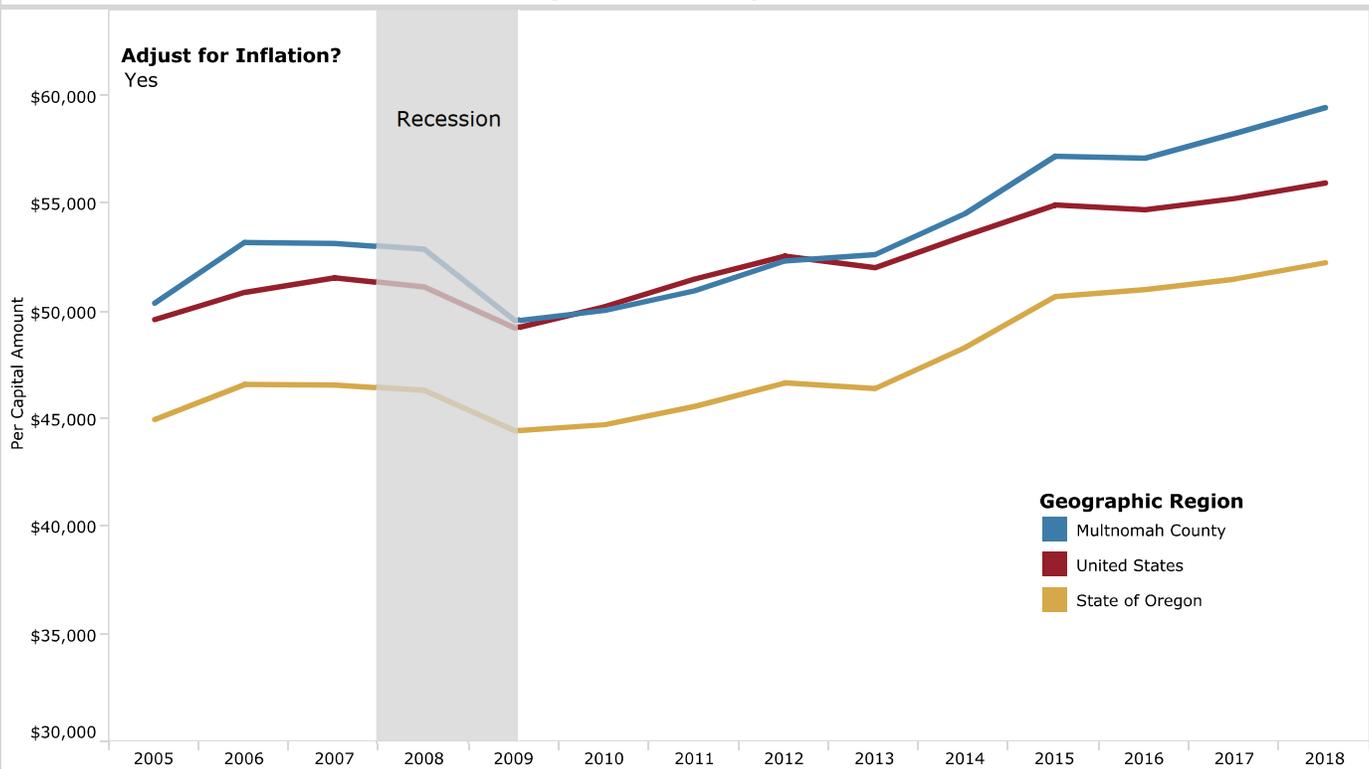
Per capita income is considered a major indicator of economic health. The average annual per capita income in the county decreased approximately 7% from 2006 to 2009 (adjusted for inflation) due to the recession then recovered by 20% from 2009 to 2018.

Per capita income is higher in Multnomah County than it is for the overall state average. It is also higher than the average for the U.S. in the past several years.

Note: 2019 data is not available at time of report issuance

Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)

Average Annual Per Capita Income



Source: U.S. Department of Commerce, Bureau of Economic Analysis

Economy

Click arrows below at left & right to navigate through this section

Unemployment	Number of Jobs	Per Capita Income	Number of Businesses	Property Values	New Residential Construction
--------------	----------------	-------------------	----------------------	-----------------	------------------------------

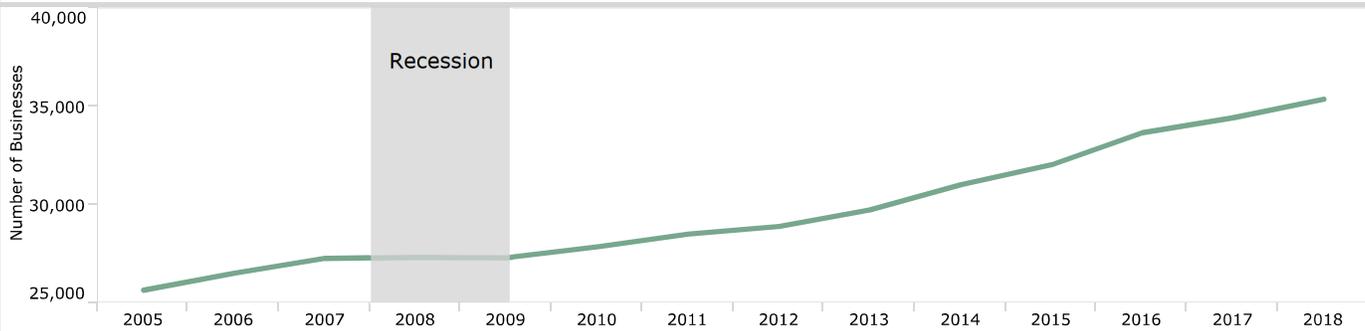
Number of Businesses Have Steadily Grown Since Most Recent Recession

The number of businesses in the county is another indicator of economic health related to the county's revenue base.

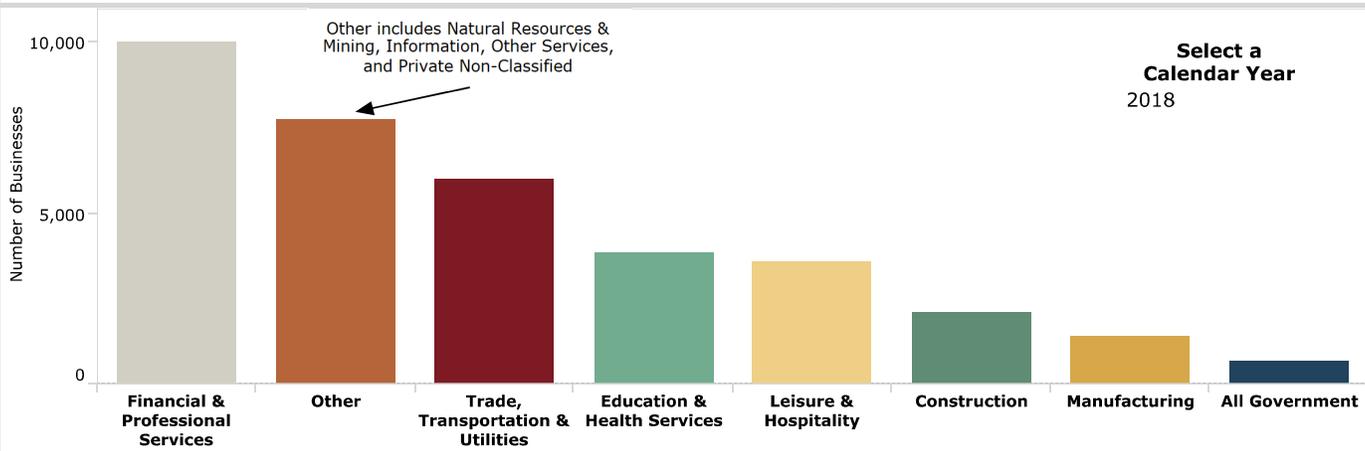
Note: 2019 data is not available at time of report issuance

Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)

Number of Businesses in Multnomah County Calendar Year ended December 31



Number of Businesses in Multnomah County by Industry Calendar Year ended December 31, 2018



Source: State of Oregon Employment Department

Economy

Click arrows below at left & right to navigate through this section

Unemployment men..	Number of Jobs	Per Capita Income	Number of Businesses	Property Values	New Residential Construction
--------------------	----------------	-------------------	----------------------	------------------------	------------------------------

Real Market Value versus Assessed Value

- Real market value serves as one of many indicators of economic health and will experience volatility with the market.
- Assessed property values, which are the basis for property taxes, will not experience the same level of volatility as the real market values since the growth rate is limited by state law.

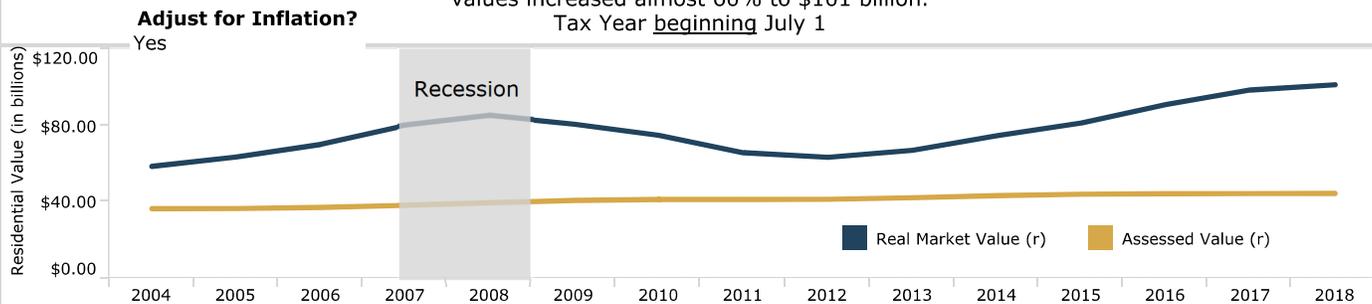
For example: the increase in the combined assessed values for residential & commercial properties is about 27% from tax year 2012 to 2018 compared to 84% for the increase in real market values over the same period.

Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)

Residential Properties

The inflation adjusted real market value for residential properties in Multnomah County peaked at \$85 billion (adjusted for inflation) in tax year 2008 before dropping 26% to \$63 billion (adjusted) in 2012. From tax year 2012 to 2018 real market values increased almost 60% to \$101 billion.

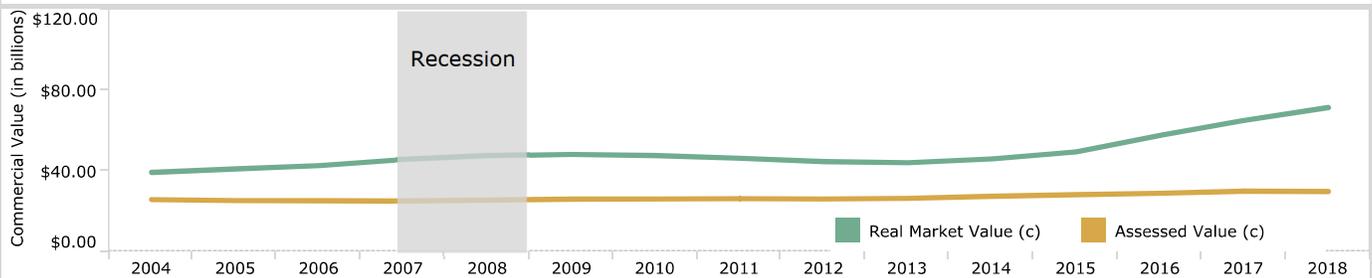
Tax Year beginning July 1



Commercial Properties

The decline in the value of the commercial industrial property was not nearly as severe as the impact on the residential properties. These properties declined about 6% from tax year 2008 to 2012. From tax year 2012 to 2018 real market values increased by almost 60%.

Tax Year beginning July 1



Source: County Assessor's Office at <https://multco.us/assessment-taxation>

Economy

Click arrows below at left & right to navigate through this section

Unemployment	Number of Jobs	Per Capita Income	Number of Businesses	Property Values	New Residential Construction
--------------	----------------	-------------------	----------------------	-----------------	------------------------------

New Residential Construction Has Experienced Some Recovery From the Recession

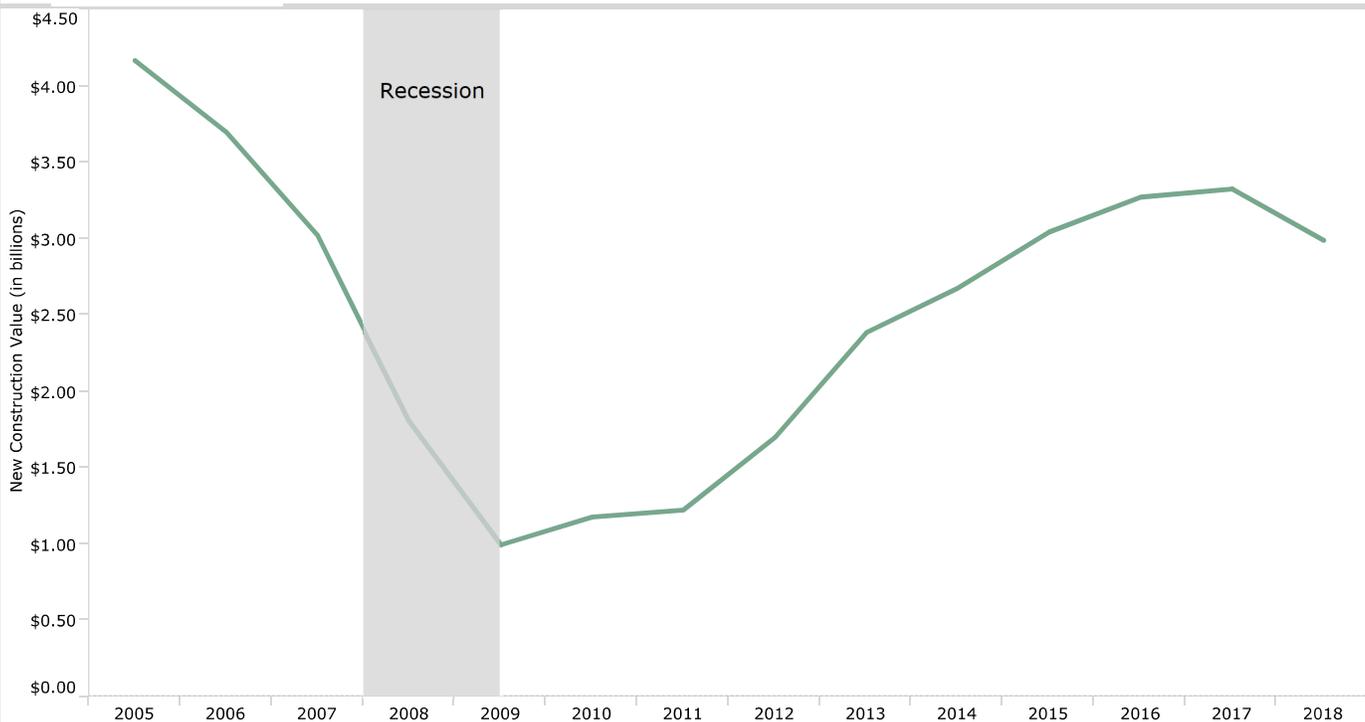
New construction figures are based on building permits in the Portland Metropolitan Statistical Area* (PMSA). The inflation adjusted value of new construction units decreased \$2.7 billion or 73% from calendar year 2006 to 2009. From 2009 to 2018 the value increased by almost \$2 billion (adjusted for inflation) or 200% as the economy has experienced some recovery from the recession.

Note: 2019 data is not available at time of report issuance

Note: This report looks back at historical data and doesn't reflect impacts of the global pandemic (COVID-19)

Adjust for Inflation?
Yes

New Construction
Portland Metropolitan Statistical Area* (PMSA)
Calendar Year ended December 31



Source: U.S. Census Bureau, Building Permits Survey

*The Portland Area CBSA code number is 38900 "Portland-Vancouver-Hillsboro, OR-WA Metropolitan Statistical Area". The counties that are included: Clackamas, Columbia, Multnomah, Washington, Yamhill, all in Oregon; and Clark and Skamania in Washington State

Demographics

Click arrows below at left & right to navigate through this section

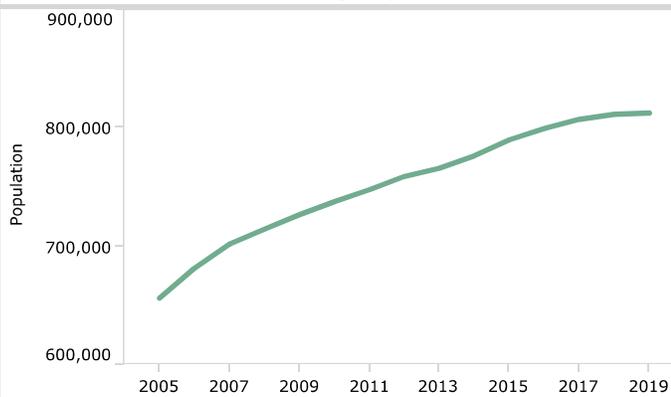
County Population	Residents Experiencing Poverty	Residents Experiencing Poverty - by Race/Ethnicity	Residents without Health Insurance	Residents without Health Insurance - by Race/Ethnicity
-------------------	--------------------------------	--	------------------------------------	--

Multnomah County Population

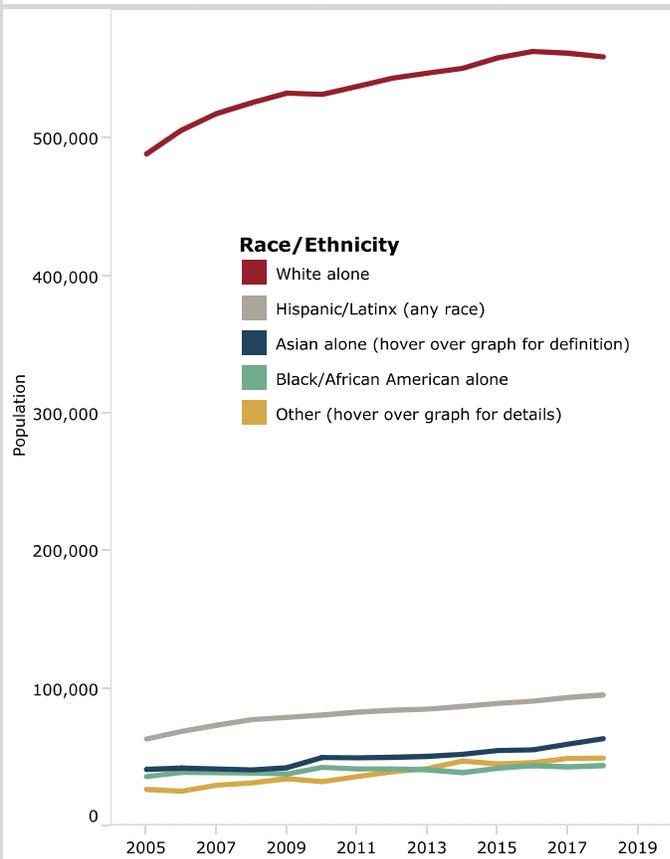
The demographics reflected in this series of graphs are those defined and gathered by the U.S. Census to help policymakers make funding decisions that affect educational opportunities, assess equal employment practices, and ensure equal access to health care. We recognize that people's racial/ethnic identities can be more dynamic than the categories used here, but we were limited by the information that is publicly available.

Note: 2019 data is not available by Age or Race/Ethnicity at time of report issuance.

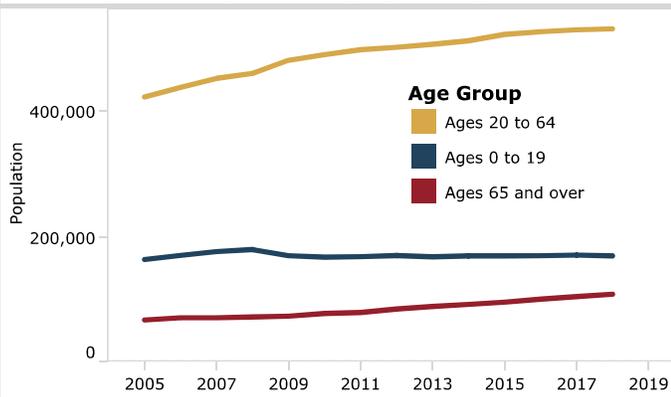
Total County Population



Population by Race/Ethnicity



Population by Age Group



Source: U.S. Census Bureau, American Community Survey (ACS) 1-Year Estimates
2019 estimate for total population from ACS's Annual Estimates of the Resident Population: April 1, 2010 to July 1, 2019

Demographics

Click arrows below at left & right to navigate through this section

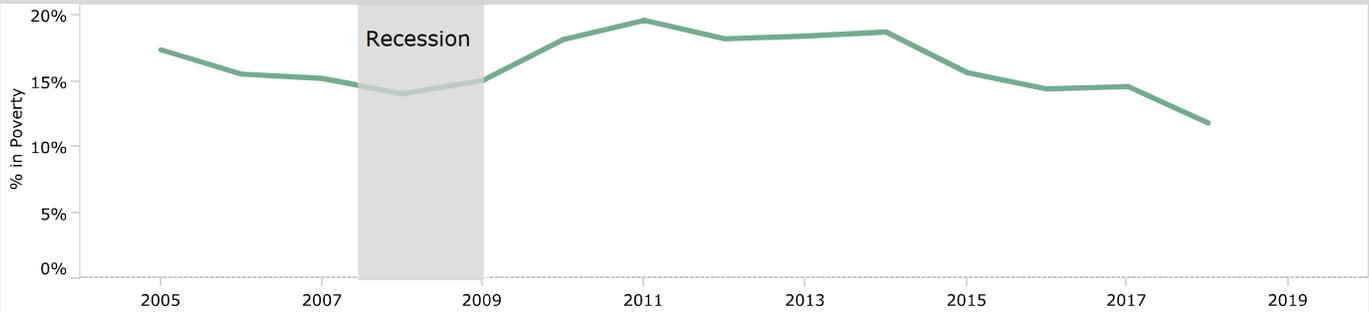
County Population	Residents Experiencing Poverty	Residents Experiencing Poverty - by Race/Ethnicity	Residents without Health Insurance	Residents without Health Insurance - by Race/Ethnicity
-------------------	---------------------------------------	--	------------------------------------	--

Residents Experiencing Poverty

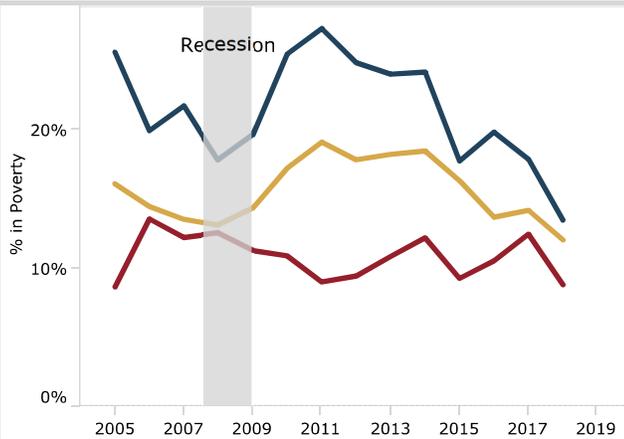
This indicator provides some measure of the number of low-income residents who might utilize County human services and health programs.

Note: 2019 data is not available at time of report issuance.

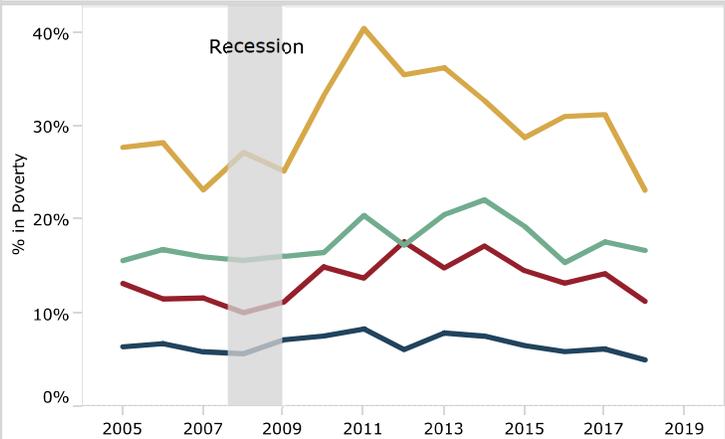
Percentage of Residents in Poverty



Percentage of Residents Experiencing Poverty - by Age Group



Percentage of Residents Experiencing Poverty - by Educational Attainment



Age Group

- Ages 0 to 17
- Ages 18 to 64
- Ages 65 and over

Educational Attainment

- Less than high school graduate
- High school graduate (or equivalent)
- Some college, associate's degree
- Bachelor's degree or higher

Source: U.S. Census Bureau, American Community Survey 1-Year Estimates at 100% of the Poverty Level

Demographics

Click arrows below at left & right to navigate through this section

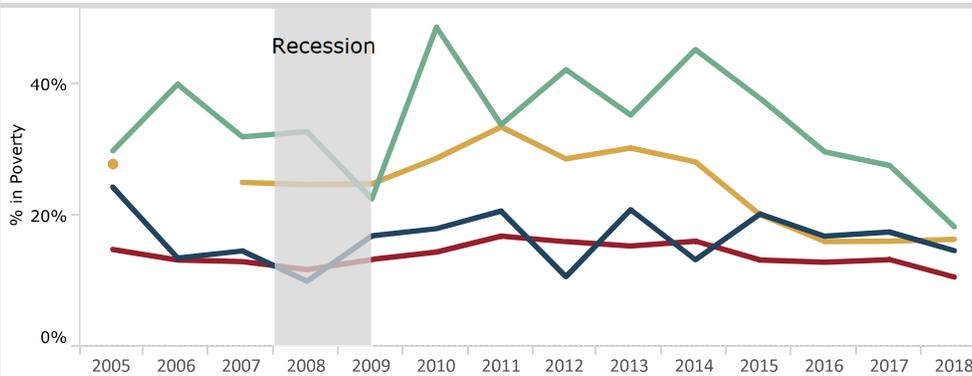
County Population	Residents Experiencing Poverty	Residents Experiencing Poverty - by Race/Ethnicity	Residents without Health Insurance	Residents without Health Insurance - by Race/Ethnicity
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Residents Experiencing Poverty - by Race/Ethnicity

The demographics reflected in this series of graphs are those defined and gathered by the U.S. Census to help policymakers make funding decisions that affect educational opportunities, assess equal employment practices, and ensure equal access to health care. We recognize that people's racial/ethnic identities can be more dynamic than the categories used here, but we were limited by the information that is publicly available.

Note: 2019 data is not available at time of report issuance.

Percentage of Residents Experiencing Poverty - by Race (Hispanic/Latinx origins are inclusive with the races presented)

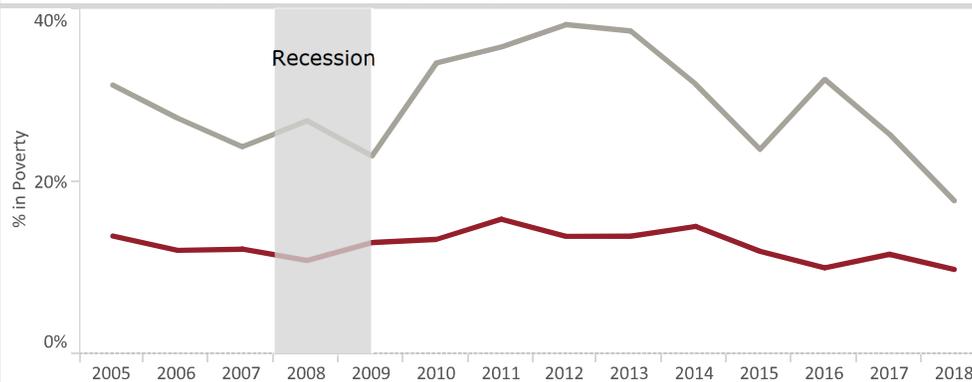


- Black/African American
- Asian (hover over graph for definition)
- White
- Other

Note: The Other category represents all other race and ethnic groups, including two or more races, American Indian/Alaska Native, Native Hawaiian/Other Pacific Islander, and some other race.

For some years, data is not available for one or more of the groups in Other due to the small number of sample cases.

Percentage of Residents Experiencing Poverty Hispanic/Latinx origin only compared to White alone



- Hispanic/Latinx origin (of any race)
- White alone

Note: U.S. Census Bureau considers persons of Hispanic/Latinx origin to be an ethnicity and not a race. The data for poverty shows Hispanic/Latinx persons - but does not break it out for each race group - therefore, we are showing Hispanic/Latinx group on its own compared to the White alone.

In the race graph above the Hispanic/Latinx group is part of the data presented.

Source: U.S. Census Bureau, American Community Survey 1-Year Estimates at 100% of the Poverty Level

Demographics

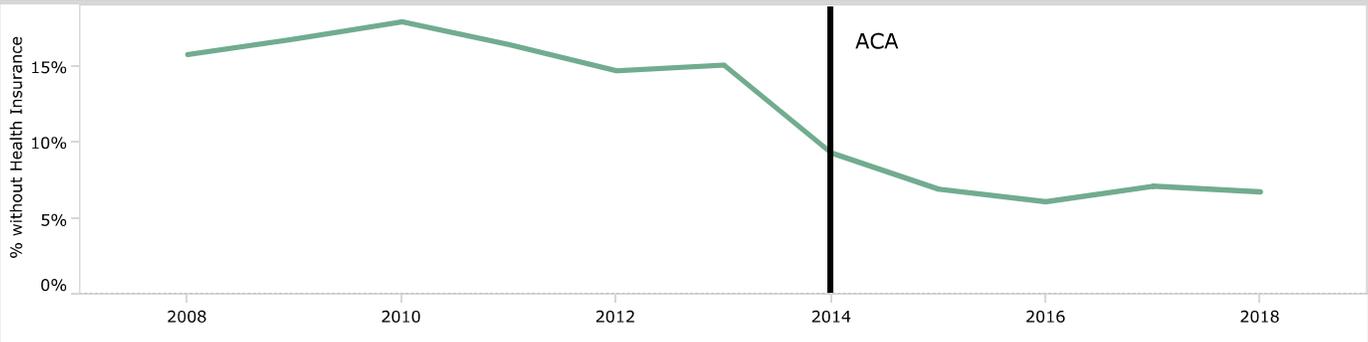
Click arrows below at left & right to navigate through this section

Residents Experiencing Poverty	Residents Experiencing Poverty - by Race/Ethnicity	Residents without Health Insurance	Residents without Health Insurance - by Race/Ethnicity	Unsheltered Population
--------------------------------	--	------------------------------------	--	------------------------

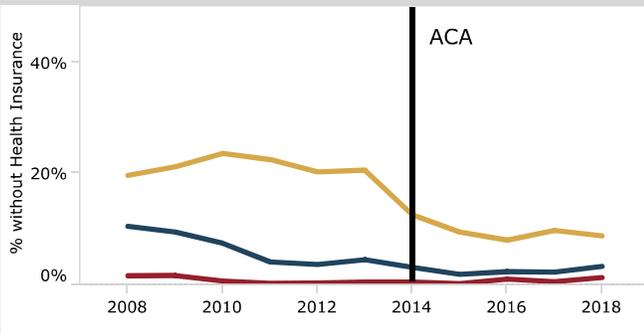
Residents without Health Insurance

The County provides low-cost health care to underserved, low-income and uninsured residents of Multnomah County. U.S. Patient Protection and Affordable Care Act (ACA) enacted in 2010 & most major provisions began January 1, 2014. The population being considered is the civilian non-institutionalized population. Data collection by health insurance started in 2009 (unless indicated otherwise). 2019 data is not available at time of report issuance.

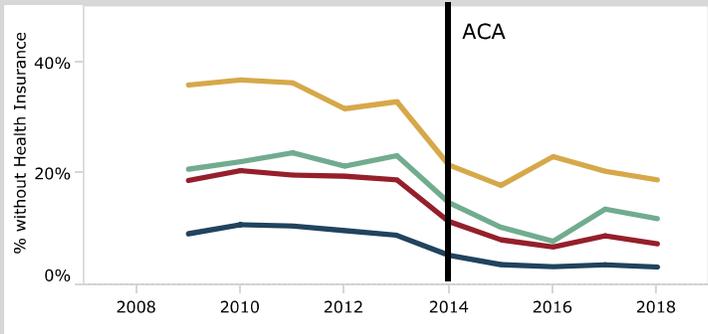
Percentage of Residents without Health Insurance



Percentage of Residents without Health Insurance - by Age Group



Percentage of Residents without Health Insurance - by Educational Attainment



Age Group

- Ages 0 to 18
- Ages 19 to 64
- Ages 65 and over

Educational Attainment

- Less than high school graduate
- High school graduate (or equivalent)
- Some college, associate's degree
- Bachelor's degree or higher

Comparability note: Age ranges modified by U.S. Census Bureau starting in 2017. Prior ranges were Ages 0 to 17 & Ages 18 to 64. Old ranges are grouped with the new ranges in the graph above.

Note: data presented for this indicator by Educational Attainment started with 2009

Source: U.S. Census Bureau, American Community Survey 1-Year Estimates

Demographics

Click arrows below at left & right to navigate through this section

Residents Experiencing Poverty - by Race/Ethnicity

Residents without Health Insurance

Residents without Health Insurance - by Race/Ethnicity

Unsheltered Population

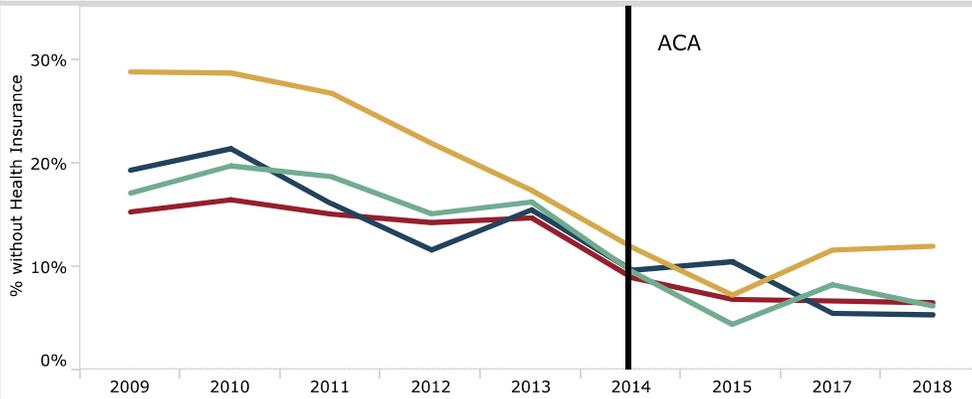
Unsheltered Population - by Race / Ethnicity

Residents without Health Insurance - by Race/Ethnicity

The County provides low-cost health care to underserved, low-income and uninsured residents of Multnomah County. The demographics reflected in this series of graphs are those defined and gathered by the U.S. Census to help policymakers make funding decisions that affect educational opportunities, assess equal employment practices, and ensure equal access to health care. We recognize that people's racial/ethnic identities can be more dynamic than the categories used here, but we were limited by the information that is publicly available.

The U.S. Patient Protection and Affordable Care Act (ACA) was enacted in 2010. Major provisions began January 1, 2014. The population being considered is the civilian noninstitutionalized population. Data collection by Race/Ethnicity for this indicator started in 2009. 2019 data is not available at time of report issuance.

Percentage of Residents without Health Insurance - by Race

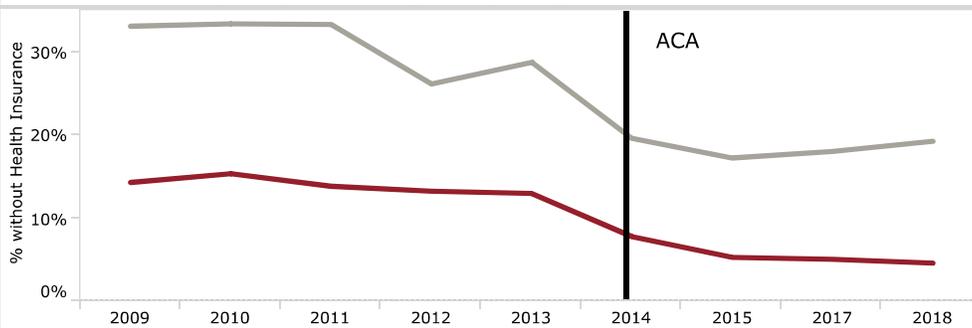


- Other
- Black/African American
- Asian (hover over graph for definition)
- White

Note: The Other category represents all other race and ethnic groups, including two or more races, American Indian/Alaska Native, Native Hawaiian/Other Pacific Islander, and some other race.

For some years, data is not available for one or more of the groups in Other due to the small number of sample cases.

Percentage of Residents without Health Insurance Hispanic/Latinx origin only compared to White alone



- Hispanic or Latinx (of any race)
- White alone

Note: U.S. Census Bureau considers persons of Hispanic/Latinx origin to be an ethnicity and not a race. The data shows Hispanic/Latinx persons - but does not break it out for each race group - therefore, we are showing Hispanic/Latinx group on its own compared to the White alone.

In the race graph above the Hispanic/Latinx group is part of the data presented.

Source: U.S. Census Bureau, American Community Survey 1-Year Estimates

Demographics

Click arrows below at left & right to navigate through this section

Residents Experiencing Poverty - by Race/Ethnicity

Residents without Health Insurance

Residents without Health Insurance - by Race/Ethnicity

Unsheltered Population

Unsheltered Population - by Race / Ethnicity

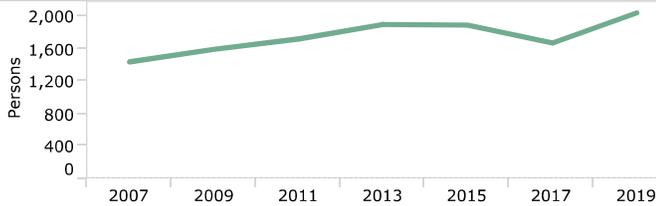
Unsheltered Population

The federally required Point-In-Time count is a snapshot of homeless individuals in Multnomah County on one night in January once every two years. The graphs below only reflect those reported as "Unsheltered" (persons who are sleeping outside, in a vehicle, or an abandoned building).

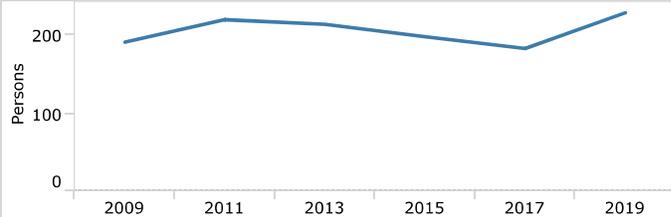
Due to several limitations as noted in the report, the point-in-time counts represents a detailed estimate rather than a comprehensive count of homelessness in Multnomah County. The actual number of persons experiencing homelessness in our community on a given night is probably higher than the number documented in the reports for reasons including that not all people experiencing homelessness are unsheltered. We recognize that people's gender identities can be more expansive than the categories used here, but we were limited by the information publicly available.

Note: Due to weather conditions in 2017 - the count was performed in February of that year

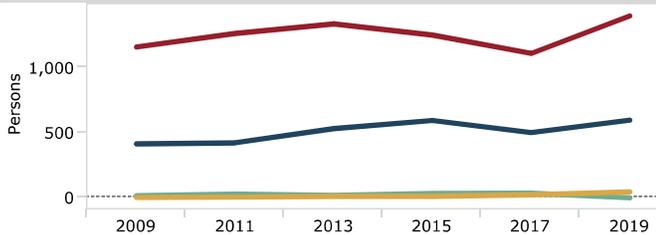
Total Persons who were Unsheltered
On the count night in January



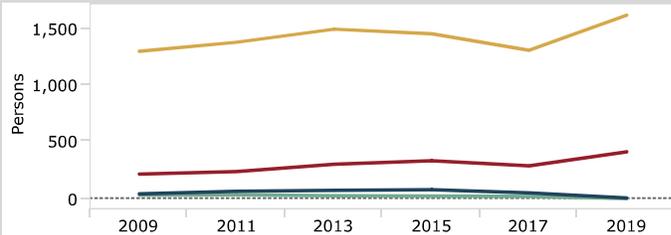
Veterans who were Unsheltered
On the count night in January



Persons who were Unsheltered - by Gender
On the count night in January



Persons who were Unsheltered - by Age Group
On the count night in January



Gender

- Male
- Female
- Transgender & gender expansive
- Unknown*

Age Group

- 18-54
- 55+
- 0-17
- Unknown*

*The survey is based on self-reporting. Persons who elect not to report, do not know, refuse, or data is missing are recorded as "unknown"

Source: Point-In-Time Counts of Homelessness in Portland/Gresham/Multnomah County, Oregon
<https://multco.us/joint-office-homeless-services/point-time-counts>

Demographics

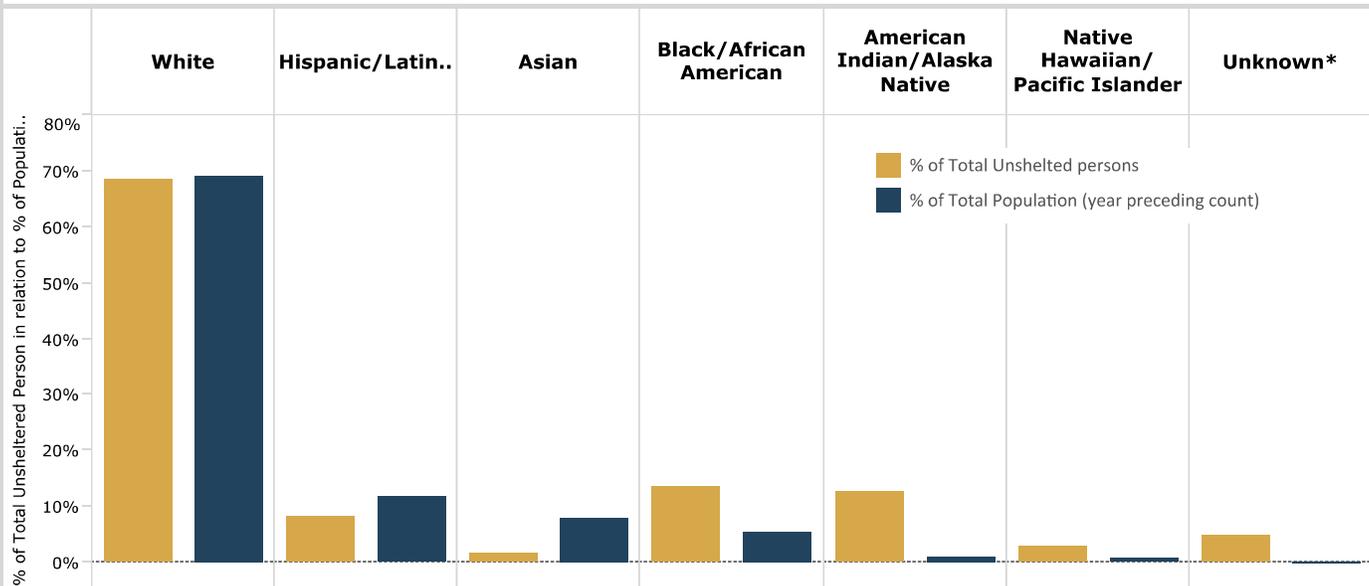
Click arrows below at left & right to navigate through this section

Residents Experiencing Poverty - by Race/Ethnicity	Residents without Health Insurance	Residents without Health Insurance - by Race/Ethnicity	Unsheltered Population	Unsheltered Population - by Race / Ethnicity
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Percentage of Persons who are Unsheltered - by Race/Ethnicity

The demographics reflected here are those defined and gathered by the U.S. Census to help policymakers make funding decisions that affect educational opportunities, assess equal employment practices, and ensure equal access to health care. We recognize that people's racial/ethnic identities can be more dynamic than the categories used here, but we were limited by the information that is publicly available.

% of Persons by Race/Ethnicity within the Total Unsheltered Population on 1/23/2019
in relation to
the % of Persons by Race/Ethnicity within Multnomah County for the Year Preceding the Count
(hover over the graph for race/ethnicity definitions used by the U.S. Census Bureau)



*The survey is based on self-reporting. Persons who elect not to report, do not know, refuse, or data is missing are recorded as "unknown". Unknown is not used by the U.S. Census Bureau for total population data.
Note: Per the Point-In-Time count reported people can identify with more than one race category, therefore, percentages add up to more than 100%. Limitations of data on race and ethnicity per the report: "limitations with racial/ethnic identity options, language barriers, lack of trust, and lack of knowledge all result in the PIT count being an undercount of people of color." Please see the report for additional information about the limitations.

2019 **Year**

Source: Point-In-Time Counts of Homelessness in Portland/Gresham/Multnomah County, Oregon
<https://multco.us/joint-office-homeless-services/point-time-counts>
& U.S. Census Bureau, American Community Survey (ACS) 1-Year Estimates